

Status: Point in time view as at 01/02/1991.

Changes to legislation: There are currently no known outstanding effects for the Finance Act 1987, SCHEDULE 12. (See end of Document for details)

SCHEDULES

SCHEDULE 12

Section 63.

SUPPLEMENTARY PROVISIONS AS TO BLENDED OIL

Interpretation

- 1 In this Schedule—
- (a) “the principal section” means section 63 of this Act;
 - (b) “blended oil” and “the originating fields” have the same meaning as in the principal section;
 - (c) a “method of allocation” means such a method as is referred to in subsection (2) of the principal section; and
 - (d) “the oil taxation legislation” means Part I of the principal Act and any enactment construed as one with that Part.

Amendments of allocation by the Board

- 2 If at any time it appears to the Board that a method of allocation of blended oil of which details have been furnished to them in accordance with subsection (3) of the principal section is not just and reasonable for the purposes of the oil taxation legislation, having regard to the quantity and quality of the oil derived from each of the originating fields,—
- (a) they shall give notice in writing to each of the participators in those fields informing them of that fact and proposing amendments which would render the method acceptable to the Board; and
 - (b) subject to the following provisions of this Schedule, for any chargeable period beginning after the date of a notice under paragraph (a) above, the method of allocation shall be treated for the purposes of the oil taxation legislation as amended in accordance with the Board’s proposals.

Appeals

- 3 (1) Where the Board give notice to the participators in the originating fields under paragraph 2(a) above, any of those participators may appeal to the Special Commissioners against the notice by giving notice in writing to the Board within thirty days after the date of the notice given by the Board.
- (2) Where notice of appeal is given under sub-paragraph (1) above—
- (a) the Board shall give notice in writing to all those participators in the originating fields who have not given notice of appeal and they shall, by virtue of that notice, become parties to the appeal and be entitled to appear accordingly.
 - (b) if, before the determination of the appeal by the Special Commissioners, the Board and the participators in the originating fields agree that the method of allocation concerned should not be amended or should have effect

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with particular amendments, the same consequences shall ensue as if the Commissioners had determined the appeal to that effect;

- (c) if, on the hearing of the appeal, it appears to the majority of the Commissioners present that the method of allocation concerned is satisfactory, with or without modifications, for the purposes of the oil taxation legislation they shall allow the appeal and, where appropriate, shall amend the method of allocation accordingly for those purposes; and
- (d) sub-paragraphs (2), (8) and (11) of paragraph 14 of Schedule 2 to the principal Act shall apply in relation to the appeal as they apply in relation to an appeal against an assessment or determination made under that Act.

- 4 Any method or amended method of allocation having effect by virtue of paragraph 3(2) above shall have effect with respect to any such chargeable period as is referred to in paragraph 2(b) above.

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