

Changes to legislation: There are currently no known outstanding effects for the Value Added Tax Act 1994, Cross Heading: Multi-purpose vouchers: special rules. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 10B

VAT TREATMENT OF VOUCHERS ISSUED ON OR AFTER 1 JANUARY 2019

Textual Amendments

F1 Sch. 10B inserted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), [Sch. 17 para. 5](#)

Multi-purpose vouchers: special rules

- 6 A voucher is a multi-purpose voucher if it is not a single purpose voucher.
- 7 (1) Any consideration for the issue or subsequent transfer of a multi-purpose voucher is to be disregarded for the purposes of this Act.
- (2) The paragraph 3 supply made on the issue or subsequent transfer of a multi-purpose voucher is to be treated as not being a supply within section 26(2).
- 8 (1) Where a multi-purpose voucher is accepted as consideration for the provision of relevant goods or services, for the purposes of this Act—
- (a) the provision of the relevant goods or services is to be treated as a supply, and
 - (b) the value of the supply treated as having been made by paragraph (a) is determined as follows.
- (2) If the consideration for the most recent transfer of the voucher for consideration is known to the supplier, the value of the supply is such amount as, with the addition of the VAT chargeable on the supply, is equal to that consideration.
- (3) If the consideration for the most recent transfer of the voucher for consideration is not known to the supplier, the value of the supply is such amount as, with the addition of the VAT chargeable on the supply, is equal to the face value of the voucher.
- (4) The “face value” of a voucher is the monetary value stated on or recorded in—
- (a) the voucher, or
 - (b) the terms and conditions governing the use of the voucher.]

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