

Changes to legislation: There are currently no known outstanding effects for the Value Added Tax Act 1994, Paragraph 9. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 9ZA

VAT ON ACQUISITIONS IN NORTHERN IRELAND FROM MEMBER STATES

Textual Amendments

- F1** Schs. 9ZA, 9ZB inserted (17.12.2020 for specified purposes, 31.12.2020 in so far as not already in force) by [Taxation \(Post-transition Period\) Act 2020](#) (c. 26), s. 11(1)(e), [Sch. 2 para. 2](#) (with s. 3(4), [Sch. 2 para. 7\(7\)-\(10\)](#)) (with savings and transitional provisions in [S.I. 2020/1545](#), [Pt. 4](#)); [S.I. 2020/1642](#), [reg. 9](#)

PART 2

VALUATION OF ACQUISITIONS

Transactions below market value

- 9 (1) Where, in the case of the acquisition of any goods from a member State—
- (a) the relevant transaction (see paragraph 13) is for a consideration in money,
 - (b) the value of the relevant transaction is (apart from this paragraph) less than the transaction's open market value,
 - (c) the supplier and the person who acquires the goods are connected, and
 - (d) that person is not entitled under sections 25 and 26 to credit for all the VAT on the acquisition,
- the Commissioners may direct that the value of the relevant transaction is taken to be its open market value.
- (2) A direction under this paragraph must be given—
- (a) by notice in writing to the person by whom the acquisition in question is made, and
 - (b) within the period of 3 years commencing with the relevant time (see paragraph 13).
- (3) A direction given to a person under this paragraph in respect of a transaction may include a direction that the value of any transaction—
- (a) in pursuance of which goods are acquired by the person from a member State after the giving of the notice, or after such later date as may be specified in the notice, and
 - (b) as to which the conditions in paragraphs (a) to (d) of sub-paragraph (1) are satisfied,
- is to be taken to be its open market value.
- (4) For the purposes of this paragraph, the open market value of a transaction in pursuance of which goods are acquired from a member State is to be taken to be the

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amount which would fall to be taken as its value under paragraph 8(3) if it were for such consideration in money as would be payable by a person standing in no such relationship with any person as would affect that consideration.

- (5) Section 1122 of the Corporation Tax Act 2010 (“connected” persons) applies for the purpose of determining whether a person is connected with another for the purposes of this paragraph.
- (6) A direction under this paragraph may be varied or withdrawn by the Commissioners by a further direction given by notice in writing.]

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