



# Finance Act 1995

## 1995 CHAPTER 4

### PART II

#### VALUE ADDED TAX AND INSURANCE PREMIUM TAX

##### *Value added tax*

#### **29 Goods removed from warehousing regime**

In section 18 of the Value Added Tax Act 1994 (place and time of acquisition or supply of goods subject to warehousing regime) for subsection (5) (regulations about payment of VAT on supply of such goods) there shall be substituted the following subsections—

“(5) The Commissioners may by regulations make provision for enabling a taxable person to pay the VAT he is required to pay by virtue of paragraph (b) of subsection (4) above at a time later than that provided for by that paragraph.

(5A) Regulations under subsection (5) above may in particular make provision for either or both of the following—

- (a) for the taxable person to pay the VAT together with the VAT chargeable on other supplies by him of goods and services;
- (b) for the taxable person to pay the VAT together with any duty of excise deferment of which has been granted to him under section 127A of the Customs and Excise Management Act 1979;

and they may make different provision for different descriptions of taxable person and for different descriptions of goods.”