

SCHEDULES

SCHEDULE 27

MEANING OF “OFFSHORE INSTALLATION”

PART 1

THE NEW DEFINITION

- 1 In Part 19 of the Taxes Act 1988 (supplemental provisions), after section 837B insert—

“837C Meaning of “offshore installation”

- (1) For the purposes of the Tax Acts, unless the context otherwise requires, “offshore installation” means a structure which is, is to be, or has been, put to a use specified in subsection (2) while—
- (a) standing in any waters,
 - (b) stationed (by whatever means) in any waters, or
 - (c) standing on the foreshore or other land intermittently covered with water.
- (2) The uses are—
- (a) use for the purposes of exploiting mineral resources by means of a well;
 - (b) use for the purposes of exploration with a view to exploiting mineral resources by means of a well;
 - (c) use for the storage of gas in or under the shore or the bed of any waters;
 - (d) use for the recovery of gas so stored;
 - (e) use for the conveyance of things by means of a pipe;
 - (f) use mainly for the provision of accommodation for persons who work on or from a structure which is, is to be, or has been, put to a use specified in any of paragraphs (a) to (e) while—
 - (i) standing in any waters,
 - (ii) stationed (by whatever means) in any waters, or
 - (iii) standing on the foreshore or other land intermittently covered with water.
- (3) But a structure is not an offshore installation if—
- (a) it has ceased permanently to be put to a use specified in subsection (2),
 - (b) it is not, and is not to be, put to any other use specified in subsection (2), and

Status: This is the original version (as it was originally enacted).

- (c) since ceasing permanently to be put to a use specified in subsection (2) it has been put to a use which is not so specified.
 - (4) In this section “structure” includes a ship or other vessel.
 - (5) The Treasury may make provision by regulations as to the meaning of “offshore installation” for the purposes of the Tax Acts.
 - (6) The regulations may—
 - (a) add to, amend or repeal subsections (1) to (4) or any provision of those subsections;
 - (b) make different provision for different purposes;
 - (c) include incidental, consequential, supplemental, saving or transitional provisions.”
- 2 In section 832 (1) of the Taxes Act 1988 (interpretation of the Tax Acts) at the appropriate place insert—
- ““offshore installation” has the meaning given by section 837C;”.
- 3 Subject to the following provisions of this Schedule, paragraphs 1 and 2 have effect—
- (a) for the purposes of income tax and capital gains tax, for the year 2004-05 and subsequent years of assessment;
 - (b) for the purposes of corporation tax, for accounting periods ending on or after 1st April 2004.