

SCHEDULES

SCHEDULE 37 **U.K.**

OIL TAXATION: TAX-EXEMPT TARIFFING RECEIPTS AND ASSETS PRODUCING THEM

PART 4 **U.K.**

AMENDMENTS OF OTHER ENACTMENTS

FINANCE ACT 1999

Qualifying assets

Qualifying assets

- 12 (1) Section 98 of the Finance Act 1999 (c. 16) is amended as follows.
- (2) After the words “tariff receipts”, in each place where they occur, insert “, tax-exempt tariffing receipts”.
- (3) After subsection (6) insert—
- “(6A) In relation to tax-exempt tariffing receipts, any reference in this section—
- (a) to being attributable to a field for a period, or
- (b) to being referable to an asset,
- shall be construed as if tax-exempt tariffing receipts were tariff receipts (and expenditure were or had been allowable accordingly).”.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 2004, Part 4.