***Changes to legislation:** There are currently no known outstanding effects for the Finance Act 2006, Paragraph 10. (See end of Document for details)*

SCHEDULES

SCHEDULE 18

OIL TAXATION: MARKET VALUE OF OIL

PART 1

AMENDMENTS OF THE OIL TAXATION ACT 1975

Power to make regulations

10 At the end of Schedule 3 insert—

"Power to make regulations under this Schedule

12 (1) Any power to make regulations under this Schedule is exercisable by statutory instrument.

(2) A statutory instrument containing regulations under this Schedule may not be made unless a draft of the instrument has been laid before, and approved by a resolution of, the House of Commons.

(3) Any power to make regulations under this Schedule includes power—

(a) to make different provision for different Categories or kinds of oil or for different cases, or

(b) to make incidental, consequential, supplemental, or transitional provision or savings.".

Changes to legislation:
There are currently no known outstanding effects for the Finance Act 2006, Paragraph 10.