



# Finance Act 2009

## 2009 CHAPTER 10

### PART 4

#### VALUE ADDED TAX

#### **79 Effect of VAT changes on arbitration of rent for agricultural holdings**

- (1) In paragraph 4(2) of Schedule 2 to the Agricultural Holdings Act 1986 (frequency of arbitrations of rent: changes in rent to be disregarded), insert at the end—
  - “(d) an increase or reduction of rent arising from—
    - (i) the exercise of an option to tax under Schedule 10 to the Value Added Tax Act 1994,
    - (ii) the revocation of such an option, or
    - (iii) a change in the rate of value added tax applicable to grants of interests in or rights over land in respect of which such an option has effect.”
- (2) Paragraph 4(2)(d) of Schedule 2 to that Act (as inserted by subsection (1)) includes an increase or reduction of rent arising from an option, revocation or change in rate that takes effect before the day on which this Act is passed.
- (3) The references in that provision and in subsection (2) to an option to tax, or to the exercise or revocation of such an option, under Schedule 10 to VATA 1994 include a reference to an election to waive exemption, or to the making or revocation of such an election, under that Schedule (as it had effect before 1 June 2008).

**Status:**

Point in time view as at 21/07/2009.

**Changes to legislation:**

Finance Act 2009, Section 79 is up to date with all changes known to be in force on or before 30 May 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.