



# Finance (No. 2) Act 2010

## 2010 CHAPTER 31

### PART 1

#### RATES ETC

##### *Value added tax*

### **3 Rate of value added tax**

- (1) In section 2(1) of VATA 1994 (rate of VAT), for “17.5 per cent” substitute “ 20 per cent ”.
- (2) In section 21(4) of that Act (restriction on value of imported goods), for “28.58 per cent” substitute “ 25 per cent ”.
- (3) The amendment made by subsection (1) has effect in relation to any supply made on or after 4 January 2011 and any acquisition or importation taking place on or after that date.
- (4) The amendment made by subsection (2) has effect in relation to goods imported on or after 4 January 2011.
- (5) Schedule 2 contains provision for a supplementary charge to value added tax on supplies spanning the date of the VAT change.

**Changes to legislation:**

There are currently no known outstanding effects for the Finance (No. 2) Act 2010, Section 3.