

SCHEDULES

SCHEDULE 17

VAT TREATMENT OF VOUCHERS

3 After section 51B insert—

“51C Vouchers issued on or after 1 January 2019

- (1) Schedule 10B makes provision about the VAT treatment of vouchers.
- (2) Schedule 10B has effect with respect to a voucher (within the meaning of that Schedule) issued on or after 1 January 2019.

51D Postage stamps issued on or after 1 January 2019

- (1) The issue of a postage stamp, and any subsequent transfer of it, is a supply of services for the purposes of this Act.
- (2) The consideration for the issue or subsequent transfer of a postage stamp is to be disregarded for the purposes of this Act, except to the extent (if any) that it exceeds the face value of the stamp.
- (3) The “face value” of the stamp is the amount stated on or recorded in the stamp or the terms and conditions governing its use.
- (4) This section has effect with respect to postage stamps issued on or after 1 January 2019.”