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SCHEDULES.

FOURTH SCHEDULE

Section 10.

PURCHASE TAX.

Intermediate Rate (Consequential and Supplementary Provisions).

PART I

AMENDMENTS OF PURCHASE TAX ENACTMENTS.

- 1 In subsection (1) of section twenty of the Finance (No. 2) Act, 1940, in paragraph (a) after the words " the higher rate " there shall be inserted the words " at the intermediate rate " , in paragraph (b) after the words " the higher rate " there shall be inserted the words " the intermediate rate, " and in paragraph (c) after the words " or in the Seventh Schedule to the Finance Act, 1942 " there shall be inserted the words " or in the Third Schedule to the Finance Act, 1947 " .
- 2 In the Seventh Schedule to the Finance (No. 2) Act, 1940—
- (a) for the headings to the first, second and third columns there shall be substituted the following headings respectively :—

“Basic rate.	Reduced rate.	Goods which are not chargeable goods.”;
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- (b) in the first column—

the entries relating to jewellery and imitation jewellery and other goldsmiths' and silversmiths' wares, and to pictures, prints, engravings, photographs, figures, busts, reliefs, vases and similar articles shall be deleted ;

in the entry relating to garden furniture and garden ornaments the words " and garden ornaments " shall be deleted;

for the entry relating to articles made wholly or partly of ivory, amber, jet, coral, mother-of-pearl, natural shells or tortoiseshell, or of semi-precious stones there shall be substituted the following entry:—

“Articles of all kinds made wholly or partly of mother-of-pearl.”;

after the entry relating to fancy or household goods, the words " other fancy or ornamental articles of a kind suitable for personal or domestic use (including artificial flowers, photograph frames and paper weights)." shall be deleted ;

in the entry relating to perfumery and toilet preparations the words " Perfumery and " shall be deleted ;

- (c) in the second column—

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for the entry relating to lawn mowers and garden rollers there shall be substituted the following entry :—

“Lawn mowers other than those of a kind suitable for operation from electric mains.

Garden rollers.”;

(d) in the third column—

in the entry relating to domestic cooking, space heating and water heating appliances, after the word " appliances " there shall be added the words " not being goods comprised in the list of exceptions set out at the end of this entry, " and at the end of that entry there shall be added the words—

“The list of exceptions above referred to.

Domestic appliances and domestic apparatus, being appliances and apparatus of a kind suitable for operation from electric or gas mains, of the following descriptions:—

Space heating appliances and apparatus, including appliances and apparatus of a kind used for boiling or cooking and also for space heating.

Instantaneous water heaters.

Immersion water heaters.

Storage water heaters.

Circulator water heaters for tank storage.

Water boilers for tank storage or central heating”;

at the end of the entries relating respectively to furniture and component parts of furniture, to cupboards, dressers, draining boards and similar articles, and to fireguards, there shall be added the words " but not including goods comprised in the list of exceptions set out at the end of the entry in this column relating to domestic cooking, space heating and water-heating appliances."

3 For subsection (1) of section seventeen of the Finance Act, 1942, there shall be substituted the following subsection :—

“(1) Goods falling within any of the classes specified in the Seventh Schedule to this Act and not falling within any of the classes specified in the third column of the Seventh Schedule to the Finance (No. 2) Act, 1940, shall be chargeable goods, and in the case of those goods, not being goods falling within any of the classes specified in the second column of the said Seventh Schedule to the Finance (No. 2) Act, 1940, purchase tax shall be charged at a rate to be called the " higher rate " which shall be one hundred per cent. of the wholesale value of the goods”.

4 In the Seventh Schedule to the Finance Act, 1942—

the entry relating to glass mirrors shall be deleted ;

in the entry relating to toilet requisites, there shall be added in the exceptions, after the word " towels, " the word " mirrors."

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PART II

ASCERTAINMENT OF RETAIL VALUE OF ROAD VEHICLES IN CONNECTION WITH THE TAX.

- 1 The following provisions of this Part of this Schedule shall have effect for the purpose of ascertaining in connection with the tax whether a vehicle is of a retail value of more than a specified amount.
- 2 The retail value of a vehicle shall be taken to be the price which it would fetch on a sale made by a person selling it by retail in the open market in the United Kingdom at the time when the tax chargeable in respect thereof becomes due, on the assumption that the seller has suffered the incidence of tax at the basic rate and that the price includes the amount of such tax.
- 3 For the purpose of computing the price which a vehicle would fetch on such a sale as is mentioned in the last preceding paragraph, the following circumstances shall be assumed, that is to say—
 - (a) the like assumptions shall be made (apart from that required by the last preceding paragraph) as are required for the purpose of valuations under section twenty-one of the Finance (No. 2) Act, 1940, by the Eighth Schedule to that Act (which requires assumptions as to the seller's bearing incidental expenses and being independent of the buyer, as to patent and trade mark rights, and as to other matters), substituting therein references to the last preceding paragraph for references to the said section twenty-one;
 - (b) if the purchase or importation of the vehicle in connection with which it is necessary to determine its retail value is of the vehicle without some part, accessory or other article of a kind with which it is for the time being the practice of the manufacturer of the vehicle to sell vehicles of the model in question or to advertise them for sale, or if it is shown that that purchase or importation is the subject of a transaction or of one of a series of transactions which includes or include also a transfer of the property in, or other dealing with, some part, accessory or other article suitable for use with the vehicle, it shall be assumed that the vehicle was sold as mentioned in the last preceding paragraph with that part, accessory or other article.