

## 1979 No. 1554

## VALUE ADDED TAX

**The Value Added Tax (International Services)  
(No. 2) Order 1979**

*Made - - - - 29th November 1979*

*Laid before the House  
of Commons - - 3rd December 1979*

*Coming into Operation 1st January 1980*

The Treasury, in exercise of the powers conferred on them by sections 12(4) and 43(1) of the Finance Act 1972(a) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Value Added Tax (International Services) (No. 2) Order 1979 and shall come into operation on 1st January 1980.

2. Schedule 4 to the Finance Act 1972 shall be varied by amending Group 9 thereof as follows:—

(a) Item 6 shall be deleted and the following substituted therefor:—

“6. The supply to a person who belongs in a country, other than the Isle of Man, which is not a member state of the European Economic Community of:—

(a) any service comprised in paragraphs 1 to 7 of Schedule 2A to this Act, other than:—

- (i) insurance and re-insurance services described in Group 2 of Schedule 5 to this Act;
- (ii) the issue, transfer or receipt of, or any dealing with any certificate of deposit;

(b) insurance by a person described in item 1 of Group 2 of Schedule 5 to this Act other than that upon or against any risks or other things described in sub-paragraph (a), (b), (c), (d) or (f) of subsection (4) of section 83 of the Insurance Companies Act 1974(b);

(c) re-insurance by a person described in item 1 of Group 2 of Schedule 5 to this Act;

(d) services comprised in item 3 or 4 of Group 2 of Schedule 5 to this Act which are in respect of a supply of insurance or re-insurance comprised in this item.”;

---

(a) 1972 c. 41; relevant amending instruments are S.I. 1978/1064 and 1979/244.

(b) 1974 c. 49.

(b) the following note shall be added:—

“(9) In item 6 “certificate of deposit” means a document relating to money, in any currency, which has been deposited with the issuer or some other person, being a document which recognises an obligation to pay a stated amount to bearer or to order, with or without interest, and being a document by the delivery of which, with or without endorsement, the right to receive that stated amount, with or without interest, is transferable.”

*Peter Morrison,*

*Carol Mather,*

Two of the Lords Commissioners  
of Her Majesty's Treasury.

29th November 1979

---

EXPLANATORY NOTE

*(This Note is not part of the Order.)*

This Order removes from eligibility to zero-rating under item 6(a) of Group 9 of Schedule 4 to the Finance Act 1972 the supply of any certificate of deposit, which, from the date of operation of the Order, is exempt, whether made to a person in the United Kingdom or to a person overseas.

SI 1979/1554  
ISBN 0-11-094554-9

