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STATUTORY INSTRUMENTS

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**1990 No. 2113**

**VALUE ADDED TAX**

**The Finance Act 1985 (Interest on Tax)  
(Prescribed Rate)(No. 2) Order 1990**

<i>Made</i>	- - - -	<i>24th October 1990</i>
<i>Laid before the House of</i>		
<i>Commons</i>	- - - -	<i>26th October 1990</i>
<i>Coming into force</i>	- -	<i>6th November 1990</i>

The Treasury, in exercise of the power conferred on them by section 18(8) of the Finance Act 1985<sup>(1)</sup>, hereby make the following Order:

**1.** This Order may be cited as the Finance Act 1985 (Interest on Tax) (Prescribed Rate) (No. 2) Order 1990 and shall come into force on 6th November 1990.

**2.** For the purposes of subsections (1), (3) and (6) of section 18 of the Finance Act 1985 the prescribed rate shall be 12.25 per cent.

24th October 1990

*Irvine Patnick*  
*Gregory Knight*  
Two of the Lords Commissioners of Her  
Majesty's Treasury

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(1) 1985 c. 54; section 18 was amended by the Finance Act 1988 (c. 39), sections 14 and 18 and Schedule 14, Part III and the Finance Act 1990 (c. 29), section 16 and Schedule 19, Part III.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order reduces from 13 per cent to 12.25 per cent the prescribed rate of interest for the purposes of section 18 of the Finance Act 1985 (interest on tax etc. recovered or recoverable by assessment).