
STATUTORY INSTRUMENTS

1992 No. 3132

VALUE ADDED TAX

**The Value Added Tax (Treatment
of Transactions) (No.2) Order 1992**

Made - - - - *9th December 1992*
Laid before the House of
Commons - - - - *11th December 1992*
Coming into force - - *1st January 1993*

The Treasury, in exercise of the powers conferred on them by section 8A(4) of the Value Added Tax Act 1983(1) 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 (Treatment of Transactions)(No.2) Order 1992, and shall come into force on 1st January 1993.

2.—(1) Where gold is supplied to a Central Bank by a supplier in another member State, and the transaction involves the removal of the gold from that or some other member State to the United Kingdom, the taking possession of the gold by the Central Bank concerned is not to be treated for the purposes of the Value Added Tax Act 1983 as the acquisition of goods from another member State.

(2) For the purposes of this article, gold includes gold coins.

9th December 1992

Irvine Patnick
Tim Boswell
Two of the Lords Commissioners of Her
Majesty's Treasury

Status: *This is the original version (as it was originally made).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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order treats the supply to a Central Bank of gold (including gold coins) by a supplier in another member State as not giving rise to an acquisition of goods from another member State. Consequently, tax does not become chargeable on the receipt of such gold by the Central Bank concerned.