

## SCHEDULE

### PART 1

#### PRIMARY LEGISLATION

#### VALUE ADDED TAX ACT 1994

- 26.** In section 81 (interest given by way of credit and set-off of credits)—
- (a) in subsection (4B) for paragraph (a) substitute—
    - “(a) when a bankruptcy order or winding-up order or award of sequestration is made or an administrator is appointed in relation to that person;”, and
  - (b) in subsection (4C)—
    - (i) in paragraph (a) omit “, administration order”,
    - (ii) in paragraph (a) after “sequestration” insert “or the appointment of an administrator”, and
    - (iii) for paragraph (b)(i) substitute—
      - “(i) immediately upon the appointment of an administrator in respect of the person ceasing to have effect;”.