



VALUE ADDED TAX

VALUE ADDED TAX (TREATMENT OF TRANSACTIONS) ORDER 1993

Laid before Tynwald 16th March, 1993

Coming into operation 1st January 1993

In exercise of the powers conferred on the Treasury by section 8BA(4) of the Value Added Tax and Other Taxes Act 1973(a) and of all other powers enabling it in that behalf, the following Order is hereby made:-

Citation and commencement

1. This Order may be cited as the Value Added Tax (Treatment of Transactions) Order 1993, and shall be deemed to have come into operation on 1st January 1993.

2. (1) Where gold is supplied to a Central Bank by a supplier in a member State, and the transaction involves the removal of the gold from that or some other member State to the Isle of Man or 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 and Other Taxes Act 1973 as the acquisition of goods from a member State.

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

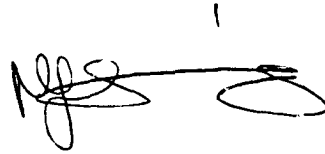
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(a) c.1.

Price 30p.

Made this 25th day of February

1993

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke.

Minister for the Treasury

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 a member State as not giving rise to an acquisition of goods from a member State. Consequently, tax does not become chargeable on the receipt of such gold by the Central Bank concerned.