



VALUE ADDED TAX

VALUE ADDED TAX (ACCOUNTING AND RECORDS)
(AMENDMENT) REGULATIONS 1993

Laid before Tynwald 6th April, 1993

Coming into operation 17th March 1993

In exercise of the powers conferred on the Treasury by section 30(4) of the Value Added Tax and Other Taxes Act 1973(a) and of all other powers enabling it in that behalf, the following Regulations are hereby made:

Citation and commencement

1. These Regulations may be cited as the Value Added Tax (Accounting and Records) (Amendment) Regulations 1993 and shall be deemed to have come into operation on 17th March 1993.

Amendment to the Value Added Tax (Accounting and Records) Regulations 1989

2. In regulation 5(3) of the Value Added Tax (Accounting and Records) Regulations 1989(b), for "£1000" substitute "£2000".

Made this 24th day of March 1993

Minister for the Treasury

(a) c.1.

(b) G.C. 404/89.

Price 20p

EXPLANATORY NOTE
(This note is not part of the Regulations)

These Regulations, which come into force on 17th March 1993, amend regulation 5(3) of the Value Added Tax (Accounting and Records) Regulations 1989 by increasing from £1000 to £2000 the maximum amount of the difference between underdeclarations and overdeclarations of liability for the purpose of the correction of a person's value added tax account.