



VALUE ADDED TAX ACT 1996

**VALUE ADDED TAX (INCREASE OF REGISTRATION LIMITS)
ORDER 2004**

Approved by Tynwald

20 April 2004

Coming into operation

1 April 2004

In exercise of the powers conferred on the Treasury by paragraph 15 of Schedule 2 and paragraph 9 of Schedule 4 of the Value Added Tax Act 1996^(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 (Increase of Registration Limits) Order 2004 and comes into operation on 1st April 2004.

Amendment of the Value Added Tax Act 1996

2. In Schedule 2 to the Value Added Tax Act 1996 (registration in respect of taxable supplies) –

(a) in paragraph 1(1)(a), (1)(b), (2)(a) and (2)(b), for “£56,000” substitute “£58,000”; and

(b) in paragraphs 1(3) and 4(1) and (2), for “£54,000” substitute “£56,000”.

3. In Schedule 4 to the Value Added Tax Act 1996 (registration in respect of acquisitions from member States) –

(a) in paragraph 1(1) and (2); and

(b) in paragraph 2(1)(a), (1)(b) and (2),

for “£56,000” substitute “£58,000”.

^(a) 1996 c.1.

Made this

24th

day of

March

2004



Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order increases the VAT registration limits for taxable supplies and for acquisitions from member States from £56,000 to £58,000, with effect from 1st April 2004.

This Order also increases the limit for cancellation of registration in the case of taxable supplies from £54,000 to £56,000, and in the case of acquisitions from member States from £56,000 to £58,000, with effect from 1st April 2004.