

Statutory Document No. 2015/0133

*Value Added Tax Act 1996*

## VALUE ADDED TAX (INCREASE OF REGISTRATION LIMITS) ORDER 2015

*Laid before Tynwald:* 21<sup>st</sup> April 2015  
*Coming into Operation:* 1 April 2015

The Treasury makes the following Order under paragraph 15 of Schedule 2 and paragraph 9 of Schedule 4 to the Value Added Tax Act 1996<sup>1</sup>.

### 1 Title

This Order is the Value Added Tax (Increase of Registration Limits) Order 2015.

### 2 Commencement

This Order comes into operation on 1 April 2015.

### 3 Amendment of the Value Added Tax Act 1996

- (1) The Value Added Tax Act 1996 is amended as follows.
- (2) In Schedule 2 (registration in respect of taxable supplies: Island-establishment) —
  - (a) in paragraph 1(1)(a), (1)(b), (2)(a) and (2)(b), for “£81,000” substitute ~~£~~£82,000 ~~£~~;
  - (b) in paragraph 1(3), for “£79,000” substitute ~~£~~£80,000 ~~£~~; and
  - (c) in paragraph 4(1) and (2), for “£79,000” substitute ~~£~~£80,000 ~~£~~.
- (3) In Schedule 4 (registration in respect of acquisitions from member states) —
  - (a) in paragraph 1(1) and (2), for “£81,000” substitute ~~£~~£82,000 ~~£~~; and
  - (b) in paragraph 2(1)(a), (1)(b) and (2), for “£81,000” substitute ~~£~~£82,000 ~~£~~.

<sup>1</sup> The amounts in Schedules 2 and 4 were last substituted by SD 2014/0114.

**MADE 25<sup>TH</sup> MARCH 2015**

**W E Teare**  
*Minister for the Treasury*

*EXPLANATORY NOTE*

*(This note is not part of the Order)*

This Order amends Schedules 2 and 4 to the Value Added Tax Act 1996 (“the Act”) with effect from 1 April 2015.

Persons who make taxable supplies or acquisitions from Member States (“acquisitions”) must be registered for the purpose of the Act if the value of the taxable supplies or acquisitions that they make exceeds a prescribed value subject to an exception where the value of the taxable supplies in the next 12 months will be below a prescribed value. The values are prescribed in Schedule 2 and Schedule 4 respectively. This Order increases the prescribed registration values from £81,000 to £82,000 and, in cases that fall within the exception, from £79,000 to £80,000.

Persons registered in relation to taxable supplies or acquisitions may not de-register unless the value of the taxable supplies or acquisitions that they make falls below a prescribed value. The values are also prescribed in Schedule 2 and Schedule 4 respectively. This Order increases the deregistration value for taxable supplies from £79,000 to £80,000, and the deregistration value for acquisitions from £81,000 to £82,000.