



VALUE ADDED TAX ACT 1996

VALUE ADDED TAX (INCREASE OF REGISTRATION LIMITS) ORDER 2011

Laid before Tynwald

17 May 2011

Coming into operation

1 April 2011

The Treasury makes this Order under paragraph 15 of Schedule 2 and paragraph 9 of Schedule 4, to the Value Added Tax Act 1996⁽¹⁾.

1 Title

This Order is the Value Added Tax (Increase of Registration Limits) Order 2011.

2 Commencement

This Order comes into operation on 1 April 2011.

3 Amendment of the Value Added Tax Act 1996

The Value Added Tax Act 1996 is amended as follows.

4 Amendment of Schedule 2

In Schedule 2 (registration in respect of taxable supplies)—

(a) in paragraph 1(1)(a) and (b) and (2)(a) and (b), for “£70,000” substitute “£73,000”; and

(b) in paragraphs 1(3) and 4(1) and (2), for “£68,000” substitute “£71,000”⁽²⁾.

5 Amendment of Schedule 4

In Schedule 4 (registration in respect of acquisitions from member States) in paragraphs 1(1) and (2) and 2(1)(a) and (b) and (2), for “£70,000” substitute “£73,000”⁽³⁾.

⁽¹⁾ 1996 c.1

⁽²⁾ The amounts in Schedule 2 were last varied by SD 213/10

⁽³⁾ The amounts in Schedule 4 were last varied by SD 213/10

MADE

30th March 2011

Anne Coombe

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 £70,000 to £73,000, with effect from 1 April 2011.

This Order also increases the limit for cancellation of registration in the case of taxable supplies from £68,000 to £71,000, and in the case of acquisitions from member States from £70,000 to £73,000, with effect from 1 April 2011.