



VALUE ADDED TAX ACT 1996

**VALUE ADDED TAX (INCREASE OF REGISTRATION LIMITS)
ORDER 2000**

Approved by Tynwald

16 May 2000

Coming into operation

1 April 2000

In exercise of the powers conferred on the Treasury by paragraph 15 of Schedule 2 and paragraph 9 of Schedule 4 to 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 2000 and shall be deemed to have come into operation on 1 April 2000.

Amendment

2. Schedule 2 to the Value Added Tax Act 1996 shall be amended as follows -
- (a) in paragraphs 1(1)(a), 1(1)(b), 1(2)(a) and 1(2)(b) for "£51,000" substitute "£52,000"; and
 - (b) in paragraphs 1(3), 4(1) and 4(2) for "£49,000" substitute "£50,000".
3. Schedule 4 to the Value Added Tax Act 1996 shall be amended in paragraphs 1(1), 1(2), 2(1)(a), 2(1)(b) and 2(2) by substituting "£52,000" for "£51,000".

Made this

Sun day of *April*

2000

Minister for the Treasury

^(a) 1996 c.1.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order increases the VAT registration limits for taxable supplies and acquisitions from other member States from £51,000 to £52,000, with effect from 1st April 2000.

This Order also increases the limit for cancellation of registration in the case of taxable supplies from £49,000 to £50,000 and in the case of acquisitions from £51,000 to £52,000 with effect from 1st April 2000.