

2010 No. 2437

LANDFILL TAX

The Landfill Tax (Amendment) (No. 2) Regulations 2010

Made - - - - *4th October 2010*

Laid before the House of Commons *6th October 2010*

Coming into force - - *1st November 2010*

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred by sections 51(1), 53(1), 53(2)(c) and 53(3)(a) of the Finance Act 1996(a), make the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Landfill Tax (Amendment) (No. 2) Regulations 2010 and come into force on 1st November 2010.

(2) In these Regulations “the Principal Regulations” means the Landfill Tax Regulations 1996(b).

Amendment of the Principal Regulations

2. In regulation 30(1) of the Principal Regulations (interpretation and general provisions) for “income” includes interest” substitute—

““income” includes interest; or

- (a) the proportion of any proceeds attributable to the initial acquisition and disposal of an asset (or part of an asset) purchased with a qualifying contribution (or part of a qualifying contribution), or
- (b) the proportion of any proceeds attributable to any subsequent acquisition and disposal of an asset (or part of an asset) purchased with the proceeds (or part of the proceeds) of—
 - (i) the initial acquisition and disposal representing the original qualifying contributions, or
 - (ii) any subsequent acquisition and disposal representing the original qualifying contributions,through any number of transactions.”

(a) 1996 c. 8; section 71(2) provides that any power to make regulations under Part 3 of the Act shall be exercisable by the Commissioners and section 70(1) defines “the Commissioners” as meaning the Commissioners of Customs and Excise. The functions of the Commissioners of Customs and Excise were transferred to the Commissioners for Her Majesty's Revenue and Customs by section 5(2) of the Commissioners for Revenue and Customs Act 2005. Section 50(1) of that Act provides that, in so far as is appropriate in consequence of section 5, a reference to the Commissioners of Customs and Excise shall be taken as a reference to the Commissioners for Her Majesty's Revenue and Customs.

(b) S.I. 1996/1527, to which there are amendments, but none is relevant.

4th October 2010

Melanie Dawes
Bernadette Kenny
Two of the Commissioners for Her Majesty's Revenue and Customs

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend Part 7 of the Landfill Tax Regulations 1996 by extending the definition of income in Regulation 30(1). This amendment provides that "income" includes interest or, by proportion, any proceeds attributable to the initial acquisition and disposal of an asset (or part of an asset) purchased with a qualifying contribution (or part of a qualifying contribution), or any proceeds attributable to any subsequent acquisition and disposal of an asset (or part of an asset) purchased with the proceeds (or part of the proceeds) of (1) the initial acquisition and disposal representing the original qualifying contribution or (2) any subsequent acquisition and disposal representing the original qualifying contributions, through any number of transactions.

A full impact assessment has not been produced for this instrument as a negligible impact on the private or voluntary sectors is foreseen.