STATUTORY INSTRUMENTS

2000 No. 633

CUSTOMS AND EXCISE

The Interest on Repayments of Customs Duty (Applicable Period) Order 2000

Made - - -	*8th March 2000*
Laid before the House of Commons	*9th March 2000*
Coming into force	*1st April 2000*

The Commissioners of Customs and Excise, in exercise of the powers conferred on them by section 127(9) of the Finance Act 1999**(a)**, hereby make the following Order:

1. This Order may be cited as the Interest on Repayments of Customs Duty (Applicable Period) Order 2000 and shall come into force on 1st April 2000.

2. For subsection (3) of section 127 of the Finance Act 1999 there shall be substituted–

"(3) Subject to section 128 below, in relation to any amount that carries interest under subsection (1) above, the applicable period for the purposes of this section is the period which–

(a) begins with the thirty-first working day after the making of the claim for repayment of that amount; and

(b) ends with the date on which the Commissioners issue the repayment of that amount,

and in paragraph (a) above "working day" means any day other than a non-business day within the meaning of section 92 of the Bills of Exchange Act 1882**(b)**."

New King's Beam House,
22 Upper Ground,
London SE1 9PJ

A.R. Rawsthorne
8th March 2000 Commissioner of Customs and Excise

(a) 1999 c. 16
(b) 1882 c. 61; section 92 was amended by sections 3(1) and (3) and 4(4) of the Banking and Financial Dealings Act 1971 (c. 80).

EXPLANATORY NOTE

(This note is not part of the Order)

This Order, which comes into force on 1st April 2000, modifies section 127(3)(a) of the Finance Act 1999 ("the Act") by providing for interest payable by the Commissioners of Customs and Excise on repayments of customs duty or amounts paid by way of customs duty, to run for a period beginning with the thirty-first working day after the making of a claim for repayment.

The period beginning on this day ends, in accordance with section 127(3)(b), on the date on which the Commissioners issue the repayment of that amount and is to be determined in accordance with section 128 of the Act. Section 127(3) originally provided that the period should begin with the sixty-first day (not "working" day) after the making of a claim, but section 127(9) provided the Commissioners with a power to reduce the length of the period by statutory instrument. This is what this Order does, inserting a definition of "working day" for the purpose.

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