1962 No. 716

PURCHASE TAX

The Purchase Tax (No. 2) Order 1962

Made - - - -	*4th April*, 1962
Laid before the House of Commons	*6th April*, 1962
Coming into Operation	*7th April*, 1962

The Lords Commissioners of Her Majesty's Treasury, by virtue of the powers conferred on them by section 21 of the Finance Act 1948(a), as amended by Part II of Schedule 2 to the Finance Act 1958(b), and of all other powers enabling them on that behalf, hereby make the following Order :—

1. In Group 27 of Part I of Schedule 2 to the Finance Act 1958 (road vehicles, sidecar components and the like), at the end of paragraph (1) of the heading "Exempt" there shall be added the following words :—

"Vehicles constructed or adapted solely for motor racing, being vehicles capable of accommodating only one person and conforming to an international formula recognised by the Royal Automobile Club as regulating, for the time being, the construction of cars for motor racing."

2.—(1) This Order may be cited as the Purchase Tax (No. 2) Order 1962.

(2) The Interpretation Act 1889(c) shall apply for the interpretation of this Order as it applies for the interpretation of an Act of Parliament.

(3) This Order shall come into operation on 7th April, 1962.

John Hill,
Francis F. Pearson,
Two of the Lords Commissioners of Her Majesty's Treasury.

4th April, 1962.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

This Order relieves from purchase tax single-seater racing cars constructed to conform to a recognised international formula.

(a) 11 & 12 Geo. 6. c. 49. (b) 6 & 7 Eliz. 2. c. 56. (c) 52 & 53 Vict. c. 63.