STATUTORY INSTRUMENTS

1977 No. 1790

VALUE ADDED TAX

The Value Added Tax (Imported Goods) Relief Order 1977

Made - - - -	1*st November* 1977
Laid before the House of Commons - -	10*th November* 1977
Coming into Operation	1*st January* 1978

Whereas it appears to the Treasury expedient that the relief from value added tax provided by this Order should be allowed with a view to conforming with Article 14.1(*j*) of Council Directive No. 77/388/EEC(**a**) on the tax relief to be allowed on the importation of gold by Central Banks:

Now, therefore, the Lords Commissioners of Her Majesty's Treasury, by virtue of the powers conferred on them by section 16(1) of the Finance Act 1972(**b**) and of all other powers enabling them in that behalf, hereby make the following Order:—

1. This Order may be cited as the Value Added Tax (Imported Goods) Relief Order 1977 and shall come into operation on 1st January 1978.

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

(2) In this Order—

"gold" includes gold coins;

"tax" has the same meaning as in Part I of the Finance Act 1972.

3. Payment shall not be required of any tax chargeable on a consignment of gold imported into the United Kingdom by a Central Bank.

T. E. Graham,

David Stoddart,

Two of the Lords Commissioners of Her Majesty's Treasury.

1st November 1977.

(**a**) O.J. No. L145, 13.6.77 p. 11. (**b**) 1972 c. 41. (**c**) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order permits the importation by Central Banks of gold without payment of value added tax.

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