

L.N. 142 of 2013**VALUE ADDED TAX ACT
(CAP. 406)****Value Added Tax Act (Amendment of Fourteenth Schedule)
Regulations, 2013**

IN virtue of the powers conferred by articles 57 and 75 of the Value Added Tax Act, the Minister for Finance has made the following regulations:-

Citation and commencement.

Cap. 406.

1. (1) The title of these regulations is the Value Added Tax Act (Amendment of Fourteenth Schedule) Regulations, 2013, and these regulations shall be read and construed as one with the Fourteenth Schedule to the Value Added Tax Act, which Fourteenth Schedule is hereinafter in these regulations referred to as "the Schedule".

(2) These regulations bring into force the provisions of Council Directive 2010/45/EU of the 13th July 2010 amending Council Directive 2006/112/EC.

(3) These regulations shall be deemed to have come into force on the 1st January 2013.

Amends item 2 of Part Three of the Schedule.

2. Paragraph (1) in item 2 of Part Three of the Schedule shall be substituted by the following:

"(1) (a) Subject to the other provisions of this Part, any person referred to in item 1 of this Part may opt that the tax on supplies made by him becomes chargeable on the date when a payment is made for that supply, to the extent covered by that payment.

Provided that the right of deduction of input tax of that person shall be postponed until the tax on the goods or services supplied to him has been paid to his supplier.

(b) Where a tax invoice issued in terms of the Twelfth Schedule by a person who has made an option in terms of subparagraph (a) does not mention the words "cash accounting" the option shall not apply and the tax on that supply shall become chargeable in terms of the other provisions of the Act."

