

Goods and Services Tax Act (Amendment of Second Schedule) Order 2007

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No. S 328

GOODS AND SERVICES TAX ACT (CHAPTER 117A)

GOODS AND SERVICES TAX ACT (AMENDMENT OF SECOND SCHEDULE) ORDER 2007

In exercise of the powers conferred by section 10 of the Goods and Services Tax Act, the Minister for Finance hereby makes the following Order:

Citation and commencement

1. This Order may be cited as the Goods and Services Tax Act (Amendment of Second Schedule) Order 2007 and shall come into operation on 1st July 2007.

Amendment of Second Schedule

2. The Second Schedule to the Goods and Services Tax Act is amended by deleting paragraph 6 and substituting the following paragraph:

“6. Where, in the case of a business carried on by a taxable person, goods forming part of the assets of the business are, under any power exercisable by another person —

(a) supplied by way of sale; or

(b) used in the making of any supply (other than a supply by way of sale),

by the other person in or towards satisfaction of a debt owed by the taxable person, the supply by