

Repeal of Value-Added Tax Act 1972, etc. 122.—(1) Subject to subsections (2) and (3), the Value-Added Tax Act 1972 is repealed.

(2)(a) This Act shall not apply as respects any taxable period ending on any date prior to 1 November 2010.

(b) The repealed enactment shall continue to apply as respects any taxable period ending on any date prior to 1 November 2010 to the same extent that it would have applied if this Act had not been enacted.

(3) Any provision of the repealed enactment which imposes a fine, forfeiture, penalty or punishment for any act or omission shall, in relation to any act or omission which took place or began before the date of the passing of this Act, continue to apply in substitution for the provision of this Act to which it corresponds.

(4)(a) Subject to paragraph (b), anything done under or in connection with the provisions of the repealed enactment which correspond to the provisions of this Act shall be deemed to have been done under or in connection with the provisions of this Act to which those provisions of the repealed enactment correspond.

(b) Nothing in this subsection shall affect the operation of section 124 (3) and (4).