HMRC - OT21005 - Definition Of Oil

CTA10\S278

Oil is defined by CTA10\S278

Oil means any substance won or capable of being won under the authority of a licence granted under either the Petroleum Act 1998 (or, before 15 February 1998, the Petroleum (Production) Act 1934, see OT00040) or the Petroleum (Production) Act (Northern Ireland) 1964, other than methane gas won in the course of operations for making and keeping mines safe.

The word “oil” includes gas and other substances which can be won under licences issued by the Department of Energy and Climate Change (DECC).

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