

15 May 2024

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UK government to reduce windfall tax if oil and gas prices drop further

Publication date: 09 June 2023

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ISSN: 0964-8496

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[1] The UK government on Friday announced that it has reduced the Energy Profit Levy (EPL) from the current tax burden of 75% to 40%, but said the changes will only take place if average oil and gas prices fall to or below “normal” levels for two consecutive quarters. Industry...



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