

Statutory Document No. 2015/0017

*Social Security Contributions and Benefits Act 1992*

SOCIAL SECURITY (CONTRIBUTIONS) (AMENDMENT) REGULATIONS 2015

Approved by Tynwald: 17 February 2015
Coming into Operation: 6 April 2015

The Treasury makes the following Regulations under sections 5, 117 and 175 of the Social Security Contributions and Benefits Act 1992 (of Parliament) as applied to the Island by the Social Security Contributions and Benefits Act 1992 (Application) Order 1994¹.

1 Title

These Regulations are the Social Security (Contributions) (Amendment) Regulations 2015.

2 Commencement and duration

If approved by Tynwald², these Regulations come into operation on 6 April 2015 in respect of the income tax year commencing 6 April 2015 and all subsequent years.

3 Amendment of the Social Security (Contributions) Regulations 2001 as they are applied to the Island

- (1) The Social Security (Contributions) Regulations 2001³, as they are applied to the Island by the Social Security Legislation (Application) (No. 8) Order 2002⁴ are amended as follows.
- (2) In regulation 10 (earnings limits and thresholds) –
 - (a) for “2014” substitute **2015**;
 - (b) in regulation 10(a), for “£111” substitute **£112**.
- (3) In regulation 125(c) (share fishermen), for “£3.35” substitute **£6.70**.

¹ SD 505/94

² As required by section 176 of the Social Security Contributions and Benefits Act 1992 as applied to the Island

³ SI 2001/1004

⁴ SD 374/02

MADE

19th January 2015.



WE TEARE

Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Social Security (Contributions) Regulations 2001, as they are applied to the Island, by increasing the lower earnings limit for Class 1 contributions to £112. The rate of the Class 2 share fisherman's contribution is also increased to £6.70 per week.