

Statutory Document No. 2016/0025

*Social Security Contributions and Benefits Act 1992*

SOCIAL SECURITY (CONTRIBUTIONS) (AMENDMENT) REGULATIONS 2016

Approved by Tynwald: 16 February 2016
Coming into Operation: 6 April 2016

The Treasury makes the following Regulations under sections 5 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 2016.

2 Commencement

If approved by Tynwald², these Regulations come into operation on 6 April 2016 in respect of the income tax year commencing 6 April 2016 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 “2015” substitute **2016**;
 - (b) in paragraph (c), for “£120” substitute **£118**;
 - (c) in paragraph (d), for “£117” substitute **£118**.

¹ SD 505/94

² Tynwald approval is 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

- (3) In regulation 11 (prescribed equivalents) –
- (a) in paragraph (3)(a), for “£520” substitute **“£512”**;
 - (b) in paragraph (3)(b), for “£6,240” substitute **“£6,136”**;
 - (c) in paragraph (3A)(a), for “£507” substitute **“£512”**;
 - (d) in paragraph (3A)(b), for “£6,084” substitute **“£6,136”**.

MADE 25TH JANUARY 2016

W E 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 decreasing the threshold for primary Class 1 contributions to £118 and by raising the threshold for secondary Class 1 contributions to £118. They also prescribe the monthly and annual equivalents of both of these figures.