

Statutory Document No. 2016/0022



Income Tax Act 1970

INCOME TAX (RATES OF INCOME TAX) (RESIDENT NON-CORPORATE TAXPAYERS) ORDER 2016

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

The Treasury makes the following Order under section 1(3A) of the Income Tax Act 1970.

1 Title

This Order is the Income Tax (Rates of Income Tax) (Resident Non-Corporate Taxpayers) Order 2016.

2 Commencement

If approved by Tynwald¹, this Order comes into operation on 6 April 2016 and shall have effect in respect of the income tax year commencing 6 April 2016 and all subsequent years.

3 Interpretation

In this Order “the Act” means the Income Tax Act 1970.

4 Tax Threshold – Resident Individuals

The threshold up to which the lower rate under section 1(2)(a) of the Act applies shall be £8,500 for a single individual and £17,000 for a married couple or civil partners who are assessed jointly in accordance with section 65A of the Act.

5 Revocation

Article 4(3) of the Income Tax (Rates of Income Tax) (Non-Corporate Taxpayers) Order 2010² is revoked.

¹ Tynwald approval is required by section 1(3E) of the Income Tax Act 1970

² SD 18/10

MADE 25TH JANUARY 2016

W E TEARE
Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order changes the threshold up to which the lower rate of income tax for resident individuals applies from £10,500 of taxable income to £8,500. The threshold for resident jointly assessed married couples or civil partners is double that for an individual and changes to £17,000.