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PRACTICE NOTE

PN 110/05

Date: 14 January 2005

Tax Exempt Companies, International Companies, International Limited Liability Companies and International Limited Partnerships

Increased Fees Payable

In line with previous practice and by way of early notification the Minister for the Treasury, the Hon A. Bell MHK, has announced that he intends to bring proposals forward in the February sitting of Tynwald which will increase the fees payable for Tax Exempt Companies, International Companies, International Limited Liability Companies and International Limited Partnerships.

The proposed increases are set out in the table below.

Type of Company	Applications Made	2005/06	2004/05
Tax Exempt Companies	Before 30th June	£475	(£450)
	After 30th June	£1,260	(£1,200)
International Companies	Before 5th August	£1,260	(£1,200)
	Before 5th December	£2,520	(£2,400)
	Before 5th April	£3,780	(£3,600)
International Limited Liability Companies	Before 30th June	£475	(£450)
International Limited Partnerships	At any time	£475	(£450)

The necessary provisions confirming the amounts applicable will be on the agenda for the February sitting and where appropriate will be subject to the approval of Tynwald.

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Assessor of Income Tax

This practice note is intended only as a general guide and must be read in conjunction with the appropriate legislation. It does not have any binding force and does not affect a person's right of appeal on points concerning their own liability to income tax.

Comments and suggestions for improvements of issued Practice Notes and suggestions for future Practice Notes are always welcome.