



INCOME TAX ACT 1970

INCOME TAX (INCREASE OF CLASS 4 CONTRIBUTIONS)
ORDER 2010

*Approved by Tynwald
Coming into operation*

*16 February 2010
19 February 2010*

The Treasury makes this Order under section 32A(6) of the Income Tax Act 1970¹.

1 Title

This Order is the Income Tax (Increase of Class 4 Contributions) Order 2010.

2 Commencement

If approved by Tynwald², this Order comes into operation on 19 February 2010 and shall have effect in respect of the income tax year commencing 6 April 2010 and subsequent years.

3 Increase of Class 4 Contributions

In section 32A(1) of the Income Tax Act 1970, for "18%", substitute "20%".

Made

21st January 2010

Minister for the Treasury

¹ Vol XXI p. 260

² As required by section 32A(7) of the Income Tax Act 1970

EXPLANATORY NOTE

(This note is not part of the Order)

This Order increases the rate of the allowable deduction for Class 4 National Insurance Contributions from 18% to 20% with effect from 6 April 2010 to reflect the increase in the higher rate of income tax chargeable from 6 April 2010.