



**INCOME TAX ACT 1970**

**INCOME TAX (DISTRIBUTABLE PROFITS CHARGE) (CREDIT VOUCHER)  
REGULATIONS 2006**

*Approved by Tynwald*      *12<sup>th</sup> July 2006*

*Coming into operation in accordance with regulation 1*

In exercise of the powers conferred on the Treasury by section 13H(5) of the Income Tax Act 1970 (a), and of all other enabling powers, the following Regulations are hereby made:-

**Citation and commencement**

1. (1) These Regulations may be cited as the Income Tax (Distributable Profits Charge) (Credit Voucher) Regulations 2006 and shall come into operation on the day they are approved by Tynwald.
- (2) These Regulations shall have effect in respect of the income tax year commencing 6<sup>th</sup> April 2006 and subsequent years or periods.

**Interpretation**

2. In these Regulations-

“the Act” means the Income Tax Act 1970;

“distribution credit voucher” shall be construed in accordance with section 13H of the Act;

“corporate taxpayer” shall be construed in accordance with section 120 of the Act.

**Details to be included on a Distribution Credit Voucher**

3. In accordance with section 13H(2) of the Act a distribution credit voucher shall contain the following information-

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(a) Vol XXI p.260, section 13H substituted by section 5 Income Tax (Amendment) Act 2006

- (1) The name, registered office and tax reference number of the corporate taxpayer making the distribution.
- (2) The full name and address of the recipient of distribution.
- (3) The tax reference number of the recipient if it is known.
- (4) The date on which the distribution was made.
- (5) The gross amount of the distribution.
- (6) The value of the distribution credit voucher determined in accordance with section 13I of the Act.
- (7) The name and office of the person completing the voucher on behalf of the corporate taxpayer.

Made this 12<sup>th</sup> day of July 2006

  
Minister for the Treasury

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**EXPLANATORY NOTE**

(This note is not part of the Regulations)

These regulations prescribe the information to be included on a distribution credit voucher.