

Statutory Document No. 2023/0009

*Social Security Contributions and Benefits Act 1992*

SOCIAL SECURITY (CONTRIBUTIONS) (AMENDMENT) REGULATIONS 2023

Approved by Tynwald: 21 February 2023
Coming into Operation: 6 April 2023

The Treasury makes the following Regulations under sections 5, 117 and 175 of the Social Security Contributions and Benefits Act 1992 (of Parliament)¹ as applied to the Island by the Social Security Contributions and Benefits Act 1992 (Application) Order 1994².

1 Title

These Regulations are the Social Security (Contributions) (Amendment) Regulations 2023.

2 Commencement

If approved by Tynwald³, these Regulations come into operation on 6 April 2023 and shall have effect in respect of the income tax year commencing 6 April 2023 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 2001⁴, as they are applied to the Island by the Social Security Legislation (Application) (No. 8) Order 2002⁵, are amended as follows.
- (2) In regulation 10 (earnings limits and thresholds) —
 - (a) for “2022” substitute **2023**;
 - (b) in paragraph (b), for “£823”, substitute **£864**;
 - (c) in paragraph (c), for “£138”, substitute **£145**; and

¹ 1992 c.4.

² SD 505/94.

³ Tynwald approval is required by section 176 of the Social Security Contributions and Benefits Act 1992 as applied to the Island.

⁴ SI 2001/1004.

⁵ SD 374/02.



- (d) in paragraph (d), for “£138”, substitute **£145**.
- (3) In regulation 11 (prescribed equivalents) —
- (a) in paragraph (2A)(a), for “£3,567”, substitute **£3,744**;
- (b) in paragraph (2A)(b), for “£42,796”, substitute **£44,928**;
- (c) in paragraph (3)(a), for “£598”, substitute **£629**;
- (d) in paragraph (3)(b), for “£7,176”, substitute **£7,540**;
- (e) in paragraph (3A)(a), for “£598”, substitute **£629**; and
- (f) in paragraph (3A)(b), for “£7,176”, substitute **£7,540**.
- (4) In regulation 125(c) (share fishermen), for “£6.70”, substitute **£7.00**.

MADE 5TH JANUARY 2023

DR ALEX ALLINSON MHK
Minister for the Treasury

*EXPLANATORY NOTE**(This note is not part of the Regulations)*

These Regulations amend the Social Security (Contributions) Regulations 2001 (SI 2001/1004), as they are applied to the Island by the Social Security Legislation (Application) (No. 8) Order 2002 (SD 374/02).

The Regulations increase both the threshold for primary Class 1 contributions and the threshold for secondary Class 1 contributions to £145 per week and prescribe the monthly and annual equivalents of both of these figures.

Furthermore, these Regulations increase the Upper Earnings Limit to £864 per week and prescribe the monthly and annual equivalents of this figure.

These Regulations also amend regulation 125(c) of the Social Security (Contributions) Regulations 2001 by increasing the rate of any Class 2 National Insurance contribution payable by share fishermen to £7.00 per week.