

Assessor  
**M Couch**

Telephone: (01624) 685400  
Fax: (01624) 685351  
E-mail: [incometax@itd.treasury.gov.im](mailto:incometax@itd.treasury.gov.im)  
Website: [www.gov.im/treasury/incometax](http://www.gov.im/treasury/incometax)

---

---

## PRACTICE NOTE

---

---

PN 129/06

Date: 7 April 2006

### REPAYMENT SUPPLEMENT

**This Practice Note amends PN 115/05 dated 19 May 2005**

The rate of interest by reference to which repayment supplements are calculated under Section 107A(1) and Section 107B of the Income Tax Act 1970, is amended to 2% per annum with effect from 6 April 2006.

The rates of interest in force and their implementation dates are:-

<b>From</b>	<b>Rate</b>
6 April 2006	2%
1 January 2002	3%
1 January 1994	4%
6 April 1993	6%

**M Couch**  
**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.