

The Treasury Yn Tashtey

INCOME TAX DIVISION

Government Office, Douglas Isle of Man, British Isles IM1 3TX

Assessor I Q Kelly

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

PRACTICE NOTE

PN 48/93 Date: 17 December 1993

Interest on Overdue Tax

This Practice Note Amends P.N. 41/92 Dated 22nd December 1992

In accordance with the provisions of the Income Tax (Rate of Interest) Order 1993, the prescribed rate of interest to be charged on unpaid tax shall be 8.5% per annum with effect from the 1st January 1994 (See Statutory Document No 458/93).

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

From	Rate per annum
1 January 1994	8.5%
1 January 1993	10%
1 February 1992	12%
1 July 1991	13%
1 January 1990	15%
1 January 1986	12%