



Isle of Man
Government

Reillys Ellan Vannin

The Treasury *Yn Tashtey*

Assessor
I Q Kelly

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

INCOME TAX DIVISION

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

PRACTICE NOTE

PN 36/92

Date: 12th February 1992

Interest on Overdue Tax

THIS PRACTICE NOTE AMENDS PN 30/90 DATED 8TH OCTOBER 1990, AND PN 32/91 DATED 5th AUGUST 1991 AND IS AMENDED BY PN 41/92 DATED 22ND DECEMBER 1992

In accordance with the provisions of the Income Tax (Rate of Interest) Order 1992, the prescribed rate of interest to be charged on unpaid tax shall be 12% per annum with effect from the 1st February 1992 (See Government Circular No 40/92).

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

From Rate per annum

1st February 1992 12%

1st July 1991 13%

1st January 1990 15%

1st January 1986 12%

PLEASE NOTE:-

Reprints of the Taxation Acts 1970-1991 revised to 1st December 1991 are now available from the Central Reference Library, Central Government Offices, Douglas. The cost is £25.00 per copy.