



INCOME TAX ACT 2003

INCOME TAX (PERSONAL ALLOWANCE CREDIT) (AMENDMENT) REGULATIONS 2009

*Laid before Tynwald 17th February 2009
Coming into operation in accordance with regulation 2*

The Treasury makes these Regulations under sections 14(1) and (2) of the Income Tax Act 2003¹.

1 Title

The title of these Regulations is the Income Tax (Personal Allowance Credit)(Amendment)Regulations 2009.

2 Commencement

These Regulations come into operation on 6th April 2009 and shall have effect in respect of payments made on or after that date for the income tax year commencing 6th April 2008 and subsequent years.

3 Credit: individuals and married couples

The Income Tax Act 2003 is amended as follows:

(1) In section 5 -

- (a) in subsection (1), for “£8,850” and “£500.00” substitute “£9,200” and “£550.00” respectively;
- (b) in subsection (2), for “£8,850” substitute “£9,200”.

(2) In section 6 -

- (a) in subsection (2), for “ £17,700” and “£1,000” substitute “£18,400” and “£1,100” respectively;
- (b) in subsection (3) -
 - (i) for “£17,700” substitute “£18,400”;
 - (ii) for “£17,700” substitute “£18,400”.

¹ 2003 c.11

4 **Revocation**

The Income Tax (Personal Allowance Credit)(Amendment) Regulations 2008² are revoked.

MADE

21st January 2009


Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase the maximum amount of personal allowance credit payable from £500.00 to £550.00 for single individuals and from £1,000.00 to £1,100.00 for jointly assessed married couples.

The Regulations increase the low income point for single taxpayers from £8,850 to £9,200 and the low income point for jointly assessed married couples is increased from £17,700 to £18,400.

The increases apply to payments made after 6 April 2009 for income levels in the tax year ending on 5 April 2009 and subsequent years.

²SD 27/08