



INCOME TAX ACT 1970

INCOME TAX (CORPORATE TAXPAYERS) (REPAYMENT SUPPLEMENTS) REGULATIONS 2009

*Laid before Tynwald 20th January 2009
Coming into operation in accordance with regulation 2*

The Treasury makes these Regulations under section 107A (5) of the Income Tax Act 1970¹.

1 Title

The title of these Regulations is the Income Tax (Corporate Taxpayers) (Repayment Supplements) Regulations 2009.

2 Commencement

These Regulations come into operation on 6 February 2009.

3 Rate of interest

The rate of interest by reference to which repayment supplements are calculated under section 107A (1) of the Income Tax Act 1970 is 0.5% per year.

MADE

10th December 2008

Minister for the Treasury

¹Vol XXI p. 260

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations decrease the rate of interest by reference to which repayment supplements for corporate taxpayers are calculated from 3% to 0.5%.