



INCOME TAX ACT 1995

INCOME TAX (RETENTION OF TAX AND EXCHANGE OF INFORMATION) (AMENDMENT) ORDER 2007

Approved by Tynwald 16th January 2007

Coming into operation in accordance with article 1

In exercise of the powers conferred on the Treasury by section 15(1) of the Income Tax Act 1995¹ as applied by section 14(4) of the Income Tax (Amendment) Act 2006², and of all other enabling powers, the following Order is hereby made:—

Citation, commencement, application and interpretation

1. (1) This Order may be cited as the Income Tax (Retention of Tax and Exchange of Information) (Amendment) Order 2007.
- (2) This Order –
 - (a) shall come into operation on the date on which it is approved by Tynwald; and
 - (b) shall operate so as to enable effect to be given to the provisions of any agreements that are made between the Island and any States acceding to the European Union after the commencement of the 2005 Order in addition to States that were member States before that commencement; and
 - (c) shall in any event have effect subject to the provisions of Article 17 of the Agreements (within the meaning of article 2(1) of the 2005 Order).
- (3) In this Order, “the 2005 Order” means the Income Tax (Retention of Tax and Exchange of Information) (Temporary Taxation) Order 2005³.

Amendment of S.D. No. 150/5

2. In article 2(1) of the 2005 Order, for the definition of “member States” substitute –

¹ 1995 c.12

² 2006 c.4

³ Statutory Document No. 150/05

““member States” means the member States of the European Community (including the United Kingdom);”.

MADE 6. 12. 2007



Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Order)

This Order is made under section 15 of the Income Tax Act 1995. It makes a minor amendment to a permanent order dealing with mutual assistance arrangements between the Isle of Man and the European Community. The amendment will take account of the accession of new member States to the European Community.