

Statutory Document No. 2020/0030



Income Tax Act 1970

INCOME TAX (BENEFITS IN KIND) (EXEMPTIONS) (AMENDMENT) ORDER 2020

*Approved by Tynwald: 18th February 2020
Coming into Operation in accordance with article 2*

The Treasury makes the following Order under section 2G(4) of the Income Tax Act 1970.

1 Title

This Order is the Income Tax (Benefits in Kind) (Exemptions) (Amendment) Order 2020.

2 Commencement and effect

If approved by Tynwald¹, this Order comes into operation on 6 April 2020 and shall have effect in respect of the income tax year commencing 6 April 2020 and all subsequent income tax years.

3 Amendment of the Income Tax (Benefits in Kind) (Exemptions) Order 2017

- (1) The Income Tax (Benefits in Kind) (Exemptions) Order 2017² is amended as follows.
- (2) In article 4(2)(c) (benefits in kind: exemptions)³, for “£1,000”, substitute **£1,200**.

MADE 28 JAN 2020

Minister for the Treasury

¹ Tynwald approval is required by section 2G(5) of the Income Tax Act 1970.

² SD 2017/0022.

³ Article 4(2)(c) was previously amended by SD 2017/0373.

*EXPLANATORY NOTE**(This note is not part of the Order)*

This Order amends the Income Tax (Benefits in Kind) (Exemptions) Order 2017 (“the 2017 Order”) which deals with the value of the benefit exempt from income tax in respect of the provision to an employee by an employer of a bicycle and of bicycle safety equipment in any period of 3 consecutive tax years. To qualify for the exemption, the main use of the bicycle and the bicycle safety equipment must be for the employee to travel to and from their home and place of work.

This Order increases the maximum value of the benefit exempt from income tax under the 2017 Order from £1,000 to £1,200.