



INCOME TAX ACT 1970

INCOME TAX (CORPORATE TAXPAYERS) (TAX CREDIT VOUCHER) REGULATIONS 2007

Approved by Tynwald

21st March 2007

Coming into operation in accordance with regulation 1(1)

In exercise of the powers conferred on the Treasury by section 25A(6) of the Income Tax Act 1970 (a), and of all other enabling powers, the following Regulations are hereby made:-

Citation and commencement

1. (1) These Regulations may be cited as the Income Tax (Corporate Taxpayers) (Tax Credit Voucher) Regulations 2007 and shall come into operation on the day they are approved by Tynwald.
- (2) These Regulations shall have effect in respect of the income tax year commencing 6th April 2007 and subsequent years or periods.

Interpretation

2. In these Regulations-

“the Act” means the Income Tax Act 1970;

“tax credit voucher” has the same meaning as in section 25A of the Act;

“corporate taxpayer” has the same meaning as in section 120 of the Act.

Details to be included on a Tax Credit Voucher

3. In accordance with section 25A(2) of the Act a tax credit voucher shall contain the following information-

- (1) The name, registered office and tax reference number of the corporate taxpayer making the distribution.
- (2) The full name and address of the recipient of the distribution.
- (3) The tax reference number of the recipient.
- (4) The date on which the distribution was made.
- (5) The gross amount of the distribution.
- (6) The value of the tax credit determined in accordance with section 25B of the Act.
- (7) The name and office of the person signing the voucher on behalf of the corporate taxpayer.

Made this 14th day of February 2007



Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These regulations prescribe the information to be included on a tax credit voucher.