



INCOME TAX ACT 1970

INCOME TAX (CORPORATE TAXPAYERS) (CORPORATE DEDUCTION) ORDER 2009

*Approved by Tynwald 17th February 2009
Coming into operation in accordance with article 2*

The Treasury makes this Order under section 31A of the Income Tax Act 1970¹.

1 Title

The title of this Order is the Income Tax (Corporate Taxpayers) (Corporate Deduction) Order 2009.

2 Commencement

If approved by Tynwald², this Order comes into operation on 6 April 2009.

3 Revocation

The Income Tax (Corporate Taxpayers) (Corporate Deduction) Order 2007³ is revoked for accounting periods ending on or after 6 April 2009.

MADE

21st January 2009

Minister for the Treasury

¹Vol XXI p. 260

²As required by section 31A(2)(b) of the Income Tax Act 1970

³SD 461/07

EXPLANATORY NOTE

(This note is not part of the Order)

This Order revokes the corporate deduction for corporate taxpayers who pay income tax at a rate of 10%. The Order applies from 6 April 2009 for all accounting periods ending on or after 6 April 2009.