

**3. Income Tax Legislation (Amendment) Bill 2019 –
First Reading approved**

Mr Henderson to move:

That the Income Tax Legislation (Amendment) Bill 2019 be read a first time.

The President: We turn to Item 3, Income Tax Legislation (Amendment) Bill for First Reading.
Mr Henderson.

Mr Henderson: Gura mie eu, Eaghtyrane.

5 This Bill amends and confirms two Temporary Taxation Orders and confirms a third. It also makes
a number of amendments to the Income Tax Act 1970. It contains five clauses.

One of the main purposes of this Bill is to confirm three Temporary Taxation Orders which were
approved by Tynwald as part of the 2018 Budget. Two of these Orders are also amended by the Bill.

10 The main purposes of the three Orders are to extend the existing tax relief available for nursing
expenses, to provide for a new type of flexible pension scheme to be offered on the Island and to
limit tax avoidance involving companies.

The Bill provides that confirmation of the pensions Order and the anti-avoidance Order are both
subject to amendments contained in the Bill. Both of these Orders have already produced positive
results and the amendments should enhance and refine their effectiveness.

15 The other main purpose of the Bill is to make three amendments to the Income Tax Act 1970.
These amendments are to assist the appointment of a Deputy Chairman of the Income Tax
Commissioners, help to ensure compliance with the Common Reporting Standard, and address a
recommendation made in the peer review of the Island undertaken by the OECD Global Forum on
Transparency and Exchange of Information for Tax Purposes.

20 Eaghtyrane, I beg to move the First Reading – if somebody could oblige me on the ...

The President: Mr Crookall.

Mr Crookall: I beg to second, Mr President.

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The President: Hon. Members, content? In that case, the question that I put is that the Income
Tax Legislation (Amendment) Bill be read for the first time. Those in favour, say aye; against, no. The
ayes have it. The ayes have it.