

**Income Tax Bill 2012**  
**Third Reading approved**

3.1 Mr Henderson to move:

*That the Income Tax Bill 2012 be read the third time.*

**The Speaker:** We now turn to Item 3 on our Order Paper, Bill for Third Reading, Income Tax Bill, and I call on the Hon. Member for Douglas North, Mr Henderson.

**Mr Henderson:** Gura mie eu, Vainstyr Loayreyder.

This Bill confirms six Temporary Taxation Orders, repeals a number of spent Income Tax Acts and provisions of Acts and makes various amendments to the Income Tax Act 1970 and one amendment to the Income Tax Act 1989.

Clause 1 provides the short title of the Act.

Clause 2 confirms the six Temporary Taxation Orders. These address the repeal of the Attribution Regime for Individuals, four measures introduced as part of the 2012 Budget, and the amendment of the Assessor's information-gathering powers.

Clause 3 repeals a number of spent Income Tax Acts and provisions of Income Tax Acts in an exercise to remove dead wood from the Income Tax parts of the Island's statute book.

Clauses 4 and 5 amend the Temporary Taxation Order provisions and move them from the Income Tax Act 1995 into the Income Tax Act 1970.

Clauses 6 to 15 form part 5 of the Bill and address amendments to the Income Tax Act 1970.

Clause 6 confirms the purpose of this part of the Bill, while clauses 7 and 9 replace a number of out-of-date references.

Clause 8 repeals a now redundant section concerning clause 4 National Insurance contributions.

Clauses 10 and 11 amend the Assessor's powers to gain information. Clause 10 addresses the situation in which the whereabouts of a taxpayer under investigation is not known, while clause 11 concerns information requested under the terms of an international tax agreement.

Clauses 12 and 13 amend two statutory information gateways between Government Departments to bring them into line with a number of other gateways.

Clause 14 inserts a cross-heading for the introduction of the Temporary Taxation Order provisions.

Clause 15 inserts schedule 3 containing savings and transitional provisions.

Clause 16 amends the Income Tax Act 1989 to replace an out-of-date reference.

Clause 17, the final clause, provides for the Act to expire on the day following its promulgation.

Sir, I beg to move the Third Reading.

**The Speaker:** Mr Teare.

**Mr Teare:** I beg to second the Third Reading of this Bill and reserve my remarks, sir.

**The Speaker:** Hon. Members, I put before the House the motion that the Income Tax Bill 2012 be read for the third time. Those in favour, please say aye; against, no. The ayes have it. The ayes have it.

Hon. Members, that concludes the business of the House today. May I remind you of our presentation taking place at lunchtime in the Barrool Suite by our distinguished Shetland Island visitors.

The House will now stand adjourned until the next sitting, to take place at 10 o'clock on 6th November in this Chamber.