



VALUE ADDED TAX

VALUE ADDED TAX (INTEREST ON TAX) (PRESCRIBED RATE) ORDER 1990

In exercise of the powers conferred on the Treasury by section 31A(8) of the Value Added Tax and Other Taxes Act 1973(a) and of all other powers enabling it in that behalf, the following Order is hereby made:-

Citation and commencement

1. This Order may be cited as the Value Added Tax (Interest on Tax) (Prescribed Rate) Order 1990 and shall come into operation on the 1st April 1990.

2. For the purposes of sections 31A(1), 31A(3) and 31A(6) of the Value Added Tax and Other Taxes Act 1973 the prescribed rate shall be fifteen per cent.

Made this 28th day of February 1990

Minister for the Treasury

This Order was laid before Tynwald on 20th March, 1990

(a) c.1.

EXPLANATORY NOTE
(This Note is not part of the Order)

This Order sets the prescribed rate of interest for the purposes of section 31A of the Value Added Tax and Other Taxes Act 1973.