



INCOME TAX (EXEMPT COMPANIES) ACT 1984

**INCOME TAX (EXEMPT COMPANIES) (FEES) (AMENDMENT)
REGULATIONS 1998**

Laid before Tynwald 17th March 1998

Coming into operation 6th April 1998

In exercise of the powers conferred on the Treasury by sections 3(2), 3(3) and 8 of the Income Tax (Exempt Companies) Act 1984(a), and of all other enabling powers, the following Regulations are hereby made :-

Citation, commencement and application

- (1) These Regulations may be cited as the Income Tax (Exempt Companies) (Fees) (Amendment) Regulations 1998 and shall come into operation on the 6th April 1998.
- (2) These Regulations shall apply in respect of the income tax year commencing 6th April 1998 and subsequent years.

Revocation

- The Income Tax (Exempt Companies) (Fees) Regulations 1993(b) are revoked.

Application fees

- For the purposes of section 3(2)(ii) and 3(3)(b) of the Income Tax (Exempt Companies) Act 1984 the prescribed fees are £400 and £1,200 respectively.

MADE 6th March 1998

Minister for the Treasury

(a) 1984 c.10; (b) S.D. No. 151/93

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations increase from the 6th April 1998 application fees for exempt company status. For a timeously made application the fee is increased from £300 to £400. For a late application the fee is increased from £1,000 to £1,200.