

MADE

6/3/98



Minister for the Treasury

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EXPLANATORY NOTE

*( This note is not part of the Order. )*

The Order is made under the Income Tax Act 1970. The amount on which income tax shall not be charged in respect of a termination payment is being increased for payments made on or after 6th April 1998 from £20,000 to £30,000. The limit of £20,000 has applied since the legislation was first introduced in 1986.