



INCOME TAX ACT 1970

**INCOME TAX (CAPITAL RELIEF) (COMMERCIAL BUILDINGS ALLOWANCE)
(PORT ST MARY) (AMENDMENT) ORDER 2005**

Approved by Tynwald 15th February 2005

Coming into operation in accordance with article 1

In exercise of the powers conferred on the Treasury by section 29 (2) of the Income Tax Act 1970 (a), and of all other enabling powers, the following Order is hereby made :-

Citation and commencement

1. This Order may be cited as the Income Tax (Capital Relief) (Commercial Buildings Allowance) (Port St Mary) (Amendment) Order 2005 and, subject to section 29(2) of the Income Tax Act 1970, shall come into operation on the 6th April 2005.

Amendment of S.D. 490/01

2. In the Income Tax (Capital Relief) (Commercial Buildings Allowance) (Port St Mary) Order 2001 (b) –
 - (a) in article 2 (1) (a) substitute “5 April 2008” for “5 April 2007”;
 - (b) in article 2 (1) (b) (i) substitute “6 April 2006” for “6 April 2005”;
 - (c) in article 2 (1) (b) (ii) substitute “5 April 2008” for “5 April 2007”;
 - (d) in article 2 (2) substitute “6 April 2006” for “6 April 2005” and “5 April 2008” for “5 April 2007”.

Revocation

3. The Income Tax (Capital Relief) (Commercial Buildings Allowance) (Port St Mary) (Amendment) Order 2004 (c) is revoked.

MADE this 17th day of January 2005

Minister for the Treasury

(a) Vol. XXI p.260, section 29 (2) inserted by section 2 of the Income Tax Etc. (Amendment) Act 1985; (b) S.D. No. 490/01; (c) S.D. No. 76/04

EXPLANATORY NOTE

(This note is not part of the Order)

This Order extends the qualifying periods by 1 year during which a cross-departmental review will be undertaken with the aim of agreeing a combined strategy.