



INCOME TAX (EXEMPT COMPANIES) ACT 1984
INCOME TAX (EXEMPT COMPANIES) (FEES) (AMENDMENT)
REGULATIONS 2005

Laid before Tynwald

15th February 2005

Coming into operation

6th April 2005

In exercise of the powers conferred on the Treasury by sections 3(2)(ii) and (3) (b) 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. (1) These Regulations may be cited as the Income Tax (Exempt Companies) (Fees) (Amendment) Regulations 2005 and shall come into operation on 6th April 2005.

(2) These Regulations shall apply in respect of the income tax year commencing 6th April 2005 and subsequent years.

Revocation

2. The Income Tax (Exempt Companies) (Fees) (Amendment) Regulations 2004 (b) are revoked.

Application Fees

3. For the purposes of section 3(2)(ii) and 3(3)(b) of the Income Tax (Exempt Companies) Act 1984 the prescribed fees are £475 and £1,260 respectively.

MADE this 17th day of January 2005

Minister for the Treasury

(a) 1984 c.10; (b) S.D. No. 78/04

EXPLANATORY NOTE

(This note is not part of the Order)

These Regulations increase from the 6th April 2005 application fees for exempt company status. For a timeously made application the fee is increased from £450 to £475. For a late application the fee is increased from £1,200 to £1,260.