DRAFT INCOME TAX (AMENDMENT No. 22) (JERSEY) LAW 200-

Lodged au Greffe on 19th November 2002
by the Finance and Economics Committee

STATES OF JERSEY

STATES GREFFE

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European Convention on Human Rights

The President of the Finance and Economics Committee has made the following statement -

In the view of the Finance and Economics Committee, the provisions of the Draft Income Tax (Amendment No. 22) (Jersey) Law 200- are compatible with the Convention Rights.

(Signed) **Senator F.H. Walker**

REPORT

Statement of financial and manpower implications for the States

The financial implications are self-explanatory and described in the Budget Book.

There will be some manpower implications when the proposals are introduced but the Comptroller of Income Tax has already agreed these with the Human Resources and Finance and Economics Committees.

European Convention on Human Rights

Article 16 of the Human Rights (Jersey) Law 2000 will, when brought into force by Act of the States, require the Committee in charge of a Projet de Loi to make a statement about the compatibility of the provisions of the Projet with the Convention rights (as defined by Article 1 of the Law). Although the Human Rights (Jersey) Law 2000 is not yet in force, on 19th November 2002 the Finance and Economics Committee made the following statement before Second Reading of this projet in the States Assembly -

In the view of the Finance and Economics Committee the provisions of the Draft Income Tax (Amendment No. 22)(Jersey) Law 200- are compatible with the Convention Rights.

Explanatory Note

Part 1 - Interpretive material

Article 1 is the interpretation provision.

Part 2 - Separate assessment for husbands and wives

Article 2 amends Article 121 of the Income Tax (Jersey) Law 1961 ("the principal Law") and inserts new Articles 121A and 121B in that Law. Article 121 of the principal Law is the rule that the income of a married woman living with her husband is deemed to be that of her husband. The amendment enables the husband or wife to elect to opt out of that rule.

> Article 121A describes how a husband or wife may make the election for their incomes to be separately assessed, or revoke an election.
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> Article 121B describes the effect of an election. It is that the wife's income is not deemed to be that of her husband, and that the wife and husband are separately assessed and charged under the Law. However, they will not, by virtue of the election, become entitled to allowances, exemptions and reliefs of a greater value than the allowances, exemptions and reliefs which they would receive without the election. The husband and wife may give notice to the Comptroller of the manner in which allowances, exemptions and reliefs are to be apportioned between them but, if they do not, paragraph (4) contains a rule for apportionment that will apply by default.

Article 3 gives *Part 2* effect for the year of assessment 2003, and ensuing years.

Part 3 - Flexible pension arrangements

Article 4 adds new definitions to Article 3 of the principal Law which are relevant to the new flexible pension arrangements being introduced.

Article 5 amends Article 61 of the principal Law so as to bring into the charge to tax under Schedule D all sums paid out of an approved drawdown contract or approved trust, which are respectively provided for in the new Articles 131D and 131E inserted in the principal Law by *Article 12* (other than sums applied for the purchase of certain annuities).

Article 6 amends Article 62 of the principal Law with the effect that those sums are charged under a new case, Case VII.

Article 7 amends Article 81 of the principal Law to make provision for the basis of computation under the new Case VII.

Article 8 amends Article 87 of the principal Law to require that tax is deducted from any sums paid out of an approved drawdown contract or approved trust (other than sums applied for the purchase of certain annuities).

Article 9 amends Article 115 of the principal Law so that income accrued on investments within an approved drawdown contract or approved trust is not taxed.

Article 10 amends Article 131 of the principal Law so as to permit the transfer of funds out of a superannuation fund or pension scheme into an approved drawdown contract.

Article 11 amends Article 131B of the principal Law so as to permit the transfer of funds out of an approved annuity contract into an approved drawdown contract.

Article 12 inserts Articles 131D, 131E and 131F in the principal Law.

> Article 131D creates the scheme for the transfer of funds held for an individual in a superannuation fund, pension scheme or approved annuity contract to an approved drawdown contract. Funds cannot be transferred before the first day that an individual could otherwise receive payments from the superannuation fund, pension scheme or approved annuity contract. Funds cannot be transferred at all unless the individual has forfeited any right to receive a tax-free lump sum by way of commutation from the transferring fund, scheme or contract.
>
> To be approved, a drawdown contract must satisfy certain conditions. The contract manager must be able to certify that, on the day the contract is made, the individual has a retirement income from other sources which is equal to minimum retirement income. If the individual does not have sufficient retirement income from other sources, the contract manager must purchase an annuity for the individual in order to make up the shortfall in income or, in

certain circumstances, may transfer funds to a trust approved under the new Article 131E for that purpose. The contract manager then invests the remaining funds transferred. The contract provides flexibility in that the individual can require the contract manager to pay out as much or as little as he needs from those funds. All payments are subject to deduction of tax by the contract manager except those used to buy an annuity. The contract ends on the death of the individual, and tax is also deducted from the closing payments to the individual’s personal representative.

Article 131E creates the scheme for the transfer of funds from an approved drawdown contract to an approved trust. It provides an alternative, in limited circumstances, to the purchase of an annuity where, on the day the approved drawdown contract is made, the individual does not have a retirement income which is equal to minimum retirement income. If it can be established that, on a particular day in the future (“the relevant day”) on or before the individual’s 65th birthday, the individual will become entitled to a retirement income from other sources which will equal minimum retirement income, funds can be transferred to an approved trust instead of used to purchase an annuity. The amount transferred must be sufficient to purchase enough government securities to make up the shortfall in the individual’s retirement income until at least the date when the individual will receive an income from other sources which will equal minimum retirement income. The trustee pays the income from the securities to the individual, after deducting tax. If the individual dies before the relevant day, tax is deducted from the closing payments made to his or her personal representative.

On the relevant day, the trustee must reassess whether the individual is, in fact, in receipt of a retirement income from other sources which is equal to minimum retirement income. If the individual does not have a sufficient income from other sources, the trustee must purchase an annuity or securities sufficient to secure minimum retirement income for the individual. If the individual does have a sufficient income from other sources, the trust may be continued but, otherwise, the funds must be transferred to an approved drawdown contract or used to purchase an annuity.

Article 131F describes minimum retirement income. There are 3 elements to it. Firstly, it must be payable for life. Secondly, on the day on which it is assessed, it must be an amount equal to the maximum States of Jersey old age pension payable on that day to a person who has never been married. Thirdly, it must either be an old age pension payable by a government which increases annually or be an income for life which increases by at least 3% per annum. Incomes for life which are for a fixed amount or which increase by less than 3% per annum may be taken into consideration, but their worth will be calculated by reference to their actuarial equivalent.

Article 13 amends Article 132 of the principal Law, which makes provision for the treatment of the capital element of annuity, so as to disapply that provision to annuities purchased in order to meet the rights or requirements of an approved drawdown contract or approved trust.

Article 14 gives *Part 3* effect for the year of assessment 2003, and ensuing years.

Part 4 - Superannuation: exemption for overseas undertakings

Article 15 amends Article 131A of the principal Law, which exempts from income tax certain superannuation funds for overseas employees, to make it clear that it is a condition of the exemption that not only is the trade or undertaking carried on wholly or partly outside the Island, but also that the employer is not resident in the Island.

Article 16 gives *Part 4* effect for the year of assessment 2003, and ensuing years.

Part 5 - Taxation of benefits in kind

Article 17 amends Article 3 of the principal Law so as to insert a definition of “emoluments” which will apply throughout the Law. Hitherto, the term was defined only for the purposes of Articles 65 and 65A of the principal Law. The definition is revised to include all benefits, whether or not convertible into cash, which an office holder or employee or a member of that person’s family or household receives by virtue of the office or employment and which is provided by the employer or a person connected with the employer. Article 3A of the principal Law already describes the circumstances in which one person is considered to be connected with another.

Article 18 renumbers an existing Schedule of the principal Law.

Article 19 amends Article 20 of the principal Law so as to require an employer, when making a return listing his or her office holders and employees, to provide details of benefits provided to those persons, other than exempt benefits.

Article 20 deletes the definition “emoluments” which hitherto applied only for the purposes of Articles 65 and 65A of the principal Law.

Article 21 inserts a new Article 65B in the principal Law.

Article 65B applies to so much of the emoluments of an office or employment as consist of benefits.

Paragraph (2) provides that a benefit is exempt from tax if it is disclaimed by the office holder or employee or if it is of a kind described in the new Schedule 2 to the principal Law inserted by *Article 26*.

Paragraph (3) provides for a deduction in respect of the first £1,000 of the aggregate of benefits assessed.

Paragraph (4) makes provision for the valuation of a benefit for the purposes of the charge to tax. If title to the benefit passes to the office holder or employee, the open market value of the benefit at the time of transfer is taken into consideration. If the benefit consists of the payment by the employer of any bills or other liabilities of the office holder or employee, the amount paid is taken into consideration. If the benefit consists of the provision for use of any property, the benefit is valued in accordance with the new Schedule 3 to the principal Law, inserted by *Article 26*.

Paragraph (5) provides that the value of a benefit brought into the charge to tax is reduced by any amounts paid by the office holder or employee for the provision of the benefit.

Paragraph (6) provides that, if a benefit is provided for use for part of a year only, the value of the benefit taken into account is reduced accordingly.

Paragraph (7) enables the Finance and Economics Committee to amend the new Schedules 2 and 3 by Order.

Articles 22 and 23 make amendments which are consequential upon the addition of a definition of “emoluments” which applies to the interpretation of the whole of the principal Law.

Articles 24 and 25 make amendments for the renumbering of existing Schedules to the principal Law.

Article 26 inserts the new Schedules 2 and 3 in the principal Law.

Schedule 2 describes benefits which are to be exempt from the charge to tax.

Schedule 3 describes how benefits are to be valued where the office holder or employee has the use of the benefit, but does not acquire title to it.

Article 27 renumbers an existing Schedule to the principal Law.

Article 28 gives *Part 5* effect for the year of assessment 2004 and ensuing years.

Part 6 - Closing provision

Article 29 provides for the citation of the Law.

INCOME TAX (AMENDMENT No. 22) (JERSEY) LAW 200-

A LAW to amend further the Income Tax (Jersey) Law 1961; sanctioned by Order of Her Majesty in Council of the

(Registered on the day of 200-)

STATES OF JERSEY

The day of 200-

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law -

PART 1

INTERPRETIVE MATERIAL

ARTICLE 1

In this Law, "principal Law" means the Income Tax (Jersey) Law 1961,[1] as amended.[2]

PART 2

SEPARATE ASSESSMENT FOR HUSBANDS AND WIVES

ARTICLE 2

(1) In Article 121(1) of the principal Law,[3] for the words "A woman's" there shall be substituted the words "Subject to Articles 121A and 121B of this Law, a woman's".

(2) In Article 121(2) of the principal Law,[3] for the words "Any tax" there shall be substituted the words "Subject to Articles 121A and 121B of this Law, any tax".

(3) After Article 121 of the principal Law[4] there shall be inserted the following Articles -

"ARTICLE 121A

Election by husband or wife for separate assessment

(1) A married woman living with her husband, or her husband, may elect, by written notice delivered to the Comptroller, for separate assessment in accordance with Article 121B of this Law.

(2) Subject to paragraph (3) of this Article, an election delivered before the 31st October in any year of assessment shall have effect for that year and ensuing years, unless revoked.

(3) In the year of assessment in which a husband and wife marry, an election delivered -

(a) before the 31st October in that year; or

(b) within one month following the day of their marriage,

shall have effect for the part of that year during which they are married and for ensuing years, unless revoked.

(4) The husband or wife who made the election may revoke it, by written notice delivered to the Comptroller.

(5) A revocation of an election delivered before the 31st January following a year of assessment shall have effect for that year and ensuing years, unless a further election is made.

(6) The Comptroller shall inform a husband or wife of the delivery by that person's spouse of a notice under paragraph (1) or (4) of this Article.

(7) In this Article and in Article 121B of this Law, 'election' means an election under paragraph (1) of this Article.

ARTICLE 121B

Effect of election for separate assessment

(1) Subject to this Article, an election shall have the effect that -

(a) the wife's income is not deemed, for the purposes of this Law, to be her husband's income; and

(b) the husband and wife are separately assessed and charged under this Law.

(2) The husband and wife's incomes shall be aggregated for the purpose of determining their entitlement to any allowances, exemptions and reliefs.

(3) The sum of the allowances, exemptions and reliefs to which the husband and wife are entitled shall not exceed the sum of such amounts to which they would have been entitled if the election had not been made.

(4) Subject to paragraph (5) of this Article -

(a) any deduction under Article 92 of this Law shall be apportioned between the husband and wife in proportion to the amounts of their respective earned incomes;

(b) any additional deduction under Article 94(2) of this Law shall be apportioned to the wife; and

(c) any other allowances, exemptions or reliefs (notwithstanding Articles 92B(3), 95(4), 98A(4) and 99(3) of this Law) shall be apportioned between the husband and wife in proportion to the amounts of their respective incomes.

(5) The husband and wife may jointly, in accordance with paragraph (6) of this Article, notify the Comptroller in writing that any allowances, exemptions and reliefs to which they are entitled, by virtue of the election, are to be apportioned and transferred between them in the manner specified in the notice.

(6) An apportionment notice delivered to the Comptroller before the 31st January following a year of assessment shall have effect for that year and, unless replaced by a further apportionment notice or revoked, for ensuing years.

(7) The husband and wife may jointly revoke an apportionment notice by written notice delivered to the Comptroller.

(8) A revocation of an apportionment notice delivered before the 31st January following a year of assessment shall have effect for that year and ensuing years unless a further apportionment notice is delivered.

(9) The husband or the wife may prepare and deliver the statement required by Article 16 of this Law on behalf of both of them, unless the Comptroller requires otherwise.

(10) An election shall not affect the operation of Article 74 of this Law.

(11) In this Article, 'apportionment notice' means a notice under paragraph (5) of this Article.".

ARTICLE 3

This Part of this Law shall have effect for the year 2003 and ensuing years.

PART 3

FLEXIBLE PENSION ARRANGEMENTS

ARTICLE 4

In Article 3(1) of the principal Law[5] -

(a) before the definition “assessable income” there shall be inserted the following definitions -

“ ‘approved drawdown contract’ means a contract approved under Article 131D of this Law;”;

“ ‘approved trust’ means a trust approved under Article 131E of this Law;”;

(b) after the definition “assessable income” there shall be inserted the following definition -

“ ‘authorised insurance company’ means a person who is -

(a) authorised by a permit granted under Article 6 of the Insurance Business (Jersey) Law 1996;[6] or

(b) registered, or exempted from registration, under section 7 or section 5 respectively of the Insuranc Business (Bailiwick of Guernsey) Law 2002 (other than a protected cell company within the meaning of that Law),

and who carries on business through a branch or agency in the Island or in Guernsey as the case may be;”;

(c) after the definition “the Comptroller” there shall be inserted the following definition -

“ ‘connected’ and ‘unconnected’ shall be construed in accordance with Article 3A of this Law;”; and

(d) after the definition “Guernsey” there shall be inserted the following definitions -

“ ‘lifetime annuity’ means an annuity guaranteed to be payable for the remainder of the life of an individual and guaranteed not to reduce in amount;

‘minimum retirement income’ has the meaning assigned by Article 131F of this Law;”.

ARTICLE 5

In Article 61 of the principal Law[7]-

(a) in paragraph (a) the word“and” at the end of sub-paragraph (iii) shall be deleted;

(b) in paragraph (b) after the semicolon there shall be inserted the word “and”; and

(c) after paragraph (b) there shall be inserted the following paragraph -

“(c) all sums paid to an individual or an individual’s personal representative pursuant to Article 131D or 131E of this Law other than a sum applied in the purchase from an authorised insurance company which is unconnected with the individual of a lifetime annuity payable to the individual or, on the individual’s death, to the individual’s spouse or dependent;”.

ARTICLE 6

In Article 62(1) of the principal Law[8] -

(a) in Case VI, after the words “foregoing Cases” there shall be inserted the words “or Case VII”; and

(b) after Case VI there shall be inserted the following case -

“Case VII. - tax in respect of all sums paid to an individual or an individual’s personal representative pursuant to Article 131D or 131E of this Law other than a sum applied in the purchase from an authorised insurance company which is unconnected with the individual of a lifetime annuity payable to the individual or, on the individual’s death, to the individual’s spouse or dependent,”.

ARTICLE 7

(1) For the cross heading before Article 81 of the principal Law[9] there shall be substituted the cross heading “*Cases VI and VII*”.

(2) In Article 81 of the principal Law[10] -

(a) in the heading, for the words “Case VI” there shall be substituted the words “Cases VI and VII”; and

(b) in paragraph (1) after the words “Case VI” there shall be inserted the words “or Case VII”.

ARTICLE 8

In Article 87(1) of the principal Law[11] -

(a) in sub-paragraph (a) after the semicolon the word “or” shall be deleted;

(b) in sub-paragraph (b) after the semicolon the word “or” shall be inserted; and

(c) after sub-paragraph (b) there shall be inserted the following sub-paragraph -

“(c) any sum paid to an individual or an individual’s personal representative pursuant to Article 131D or 131E of this Law, other than a sum applied in the purchase from an authorised insurance company which is unconnected with the individual of a lifetime annuity payable to the individual or, on the individual’s death, to the individual’s spouse or dependent;”.

ARTICLE 9

After Article 115(fa) of the principal Law[12] there shall be inserted the following paragraph -

“(fb) any income derived from investments or deposits of an approved drawdown contract or approved trust;”.

ARTICLE 10

In Article 131(3) of the principal Law,[13] at the end of the clause (iv) of the proviso there shall be added the words “or to an approved drawdown contract”.

ARTICLE 11

In Article 131B of the principal Law[14] -

(a) in paragraph (1), sub-paragraph (aa) shall be repealed;

(b) in paragraph (4)(h) -

(i) in clause (i) the word “or” shall be deleted,

(ii) in clause (ii) for the full stop there shall be substituted the word “or”, and

(iii) after clause (ii) there shall be added the following clause -

“(iii) an approved drawdown contract.”.

ARTICLE 12

(1) After Article 131C of the principal Law[15] there shall be inserted the following Articles -

“ARTICLE 131D

Approved drawdown contracts

(1) Subject to paragraph (2) of this Article, an individual may transfer to an approved drawdown contract -

(a) funds held for his benefit in a superannuation fund or pension scheme approved under Article 131 of this Law; or

(b) annuity funds of an annuity contract approved under Article 131B of this Law.

(2) An individual may not transfer funds to an approved drawdown contract -

(a) before the first day on which payments to the individual could have commenced out of the fund, scheme or contract from which the funds are transferred; or

(b) where the individual has not irrevocably forfeited any right to receive a lump sum by way of commutation from the fund, scheme or contract from which the funds are to be transferred.

(3) The Comptroller may approve a drawdown contract if the manager of the contract satisfies the requirements of paragraphs (4) to (6) of this Article.

(4) The manager must certify to the satisfaction of the Comptroller that, on the day the contract is to be made, the individual will be entitled to minimum retirement income.

(5) The manager must show, to the satisfaction of the Comptroller that the contract -

(a) prohibits the transfer to the contract of funds other than funds described in paragraph (1) of this Article and funds to which Article 131E(4)(e) of this Law applies;

(b) where, on the day the contract is to be made, the individual will not otherwise be entitled to minimum retirement income, requires the manager to -

(i) purchase from an authorised insurance company which is unconnected with the individual a lifetime annuity payable to the individual which is sufficient to secure that, on that day, the individual is entitled to minimum retirement income, or

(ii) subject to the requirements of Article 131E of this Law, transfer sufficient funds to a trustee for the establishment of an approved trust;

(c) requires the manager to invest the remaining funds, after any such purchase or transfer, in -

(i) cash deposits with any bank, building society or other institution carrying on deposit-taking business in the jurisdiction in which it is authorised to carry on such business,

(ii) securities or financial instruments traded on a recognised stock exchange,

(iii) units in collective investment funds within the meaning of the Collective Investment Funds (Jersey) Law 1988, or

(iv) investments falling within paragraph 9 of the First Schedule to the Financial Services (Jersey) Law

1998[16] (long term insurance contracts);

(d) prohibits any payments to any person other than the individual or the individual's personal representative, apart from -

(i) sums applied in the purchase from an authorised insurance company which is unconnected with the individual of a lifetime annuity payable to the individual or, on the individual's death, to the individual's spouse or dependent, or

(ii) fees and commission properly incurred in the administration of the contract and tax accounted for to the Comptroller;

(e) requires the manager to pay to the individual, after deduction of tax in accordance with Article 87 of this Law, such sums from the funds invested and any income accrued thereon as the individual requires;

(f) where, on the death of the individual, there remain any funds invested or income accrued thereon, requires the manager, within the period of 3 months following the date of death, to pay to the individual's personal representative, after deduction of tax in accordance with Article 87 of this Law, those funds and all such income; and

(g) requires the manager to deliver to the Comptroller, within the period of 3 months following the end of a year of assessment, or within the period of 6 months following the date of death of the individual, a statement showing -

(i) the funds invested at the beginning of that year or, for the year in which the contract commences, the funds invested at the commencement of the contract,

(ii) monies received during that year,

(iii) monies paid out during that year, whether to the individual, in fees and commission, as tax accounted for to the Comptroller or in any other manner, and

(iv) the funds invested at the end of that year or at the date of death of the individual, as the case may be, and the manner of the investment of those funds.

(6) The manager must be -

(a) resident in the Island;

(b) unconnected with the individual; and

(c) either -

(i) the holder of a permit under the Collective Investment Funds (Jersey) Law 1988,[17]

(ii) registered under the Banking Business (Jersey) Law 1991[18] or under the Depositors and Investors (Prevention of Fraud) (Jersey) Law 1967,[19]

(iii) the holder of a permit under the Insurance Business (Jersey) Law 1996,[20] or

(iv) registered under the Financial Services (Jersey) Law 1998.[21]

(7) An approved drawdown contract may, subject to the consent of the individual, the approval of the Comptroller and to any conditions the Comptroller thinks proper to impose, be assigned from one manager to another.

(8) Any person aggrieved by the refusal by the Comptroller of his approval of a contract under this Article shall be entitled to appeal to the Commissioners on giving the Comptroller notice in writing stating the grounds of

appeal, within 21 days of the date of the Comptroller's decision.

(9) Part VI of this Law shall apply in the case of an appeal under paragraph (8) of this Article as it applies in the case of an appeal from an assessment made by the Comptroller, with such adaptations as may be necessary.

(10) Any sums paid to the individual pursuant to the requirement described in paragraph (5)(e) of this Article shall, for all the purposes of this Law, be treated as earned income arising in the Island.

(11) The Finance and Economics Committee may make Orders generally for the purpose of carrying this Article into effect and, in particular, may -

(a) prescribe the manner in which applications for approval of a drawdown contract are to be made;

(b) prescribe the information to be provided in any certificate or application for approval of a drawdown contract; and

(c) provide for the withdrawal of approval in the case of a drawdown contract which ceases to satisfy the requirements of this Article.

ARTICLE 131E

Approved trusts

(1) The Comptroller may approve a trust if the requirements of paragraphs (2) to (5) of this Article are satisfied.

(2) The trust must be established, and the approved drawdown contract to which it relates made, before the individual attains the age of 65 years.

(3) The manager of the approved drawdown contract and the trustee of the trust must certify, to the satisfaction of the Comptroller -

(a) that, disregarding the investments to be made pursuant to paragraph (4)(a) of this Article, the individual will be entitled to minimum retirement income on the relevant day, being a day selected for the purposes of this Article and which is no later than the day on which the individual attains the age of 65 years; and

(b) that, when the contract is made, the manager shall forthwith transfer to the trustee at least sufficient funds for the purpose described in paragraph (4)(a) of this Article.

(4) The trustee must show, to the satisfaction of the Comptroller, that the trust -

(a) requires the trustee to -

(i) purchase sufficient securities issued by the Government of the United Kingdom having an actuarial equivalent, determined in the manner prescribed by Order of the Finance and Economics Committee, as will secure that, on the day the trust is established, the individual is entitled to an income which, taking the actuarial equivalent of those securities into consideration and disregarding the fact that the income from them ceases on or after the relevant day, is minimum retirement income,

(ii) hold the securities so purchased upon trust for the individual until the relevant day, and

(iii) receive the income from the securities and pay it to the individual after deduction of tax in accordance with Article 87 of this Law;

(b) prohibits any payments out of the trust to any person other than the individual or the individual's personal representative, apart from tax accounted for to the Comptroller;

(c) prohibits any payment out of the trust to the individual other than income accrued on the funds invested by the trustee;

(d) on the relevant day, requires the trustee to certify, to the satisfaction of the Comptroller, whether or not, on that day, the individual is entitled to minimum retirement income;

(e) where, on the relevant day, the individual is entitled to minimum retirement income, provides that the funds may be withdrawn for the purpose only of their transfer to an approved drawdown contract or the purchase from an authorised insurance company which is unconnected with the individual of a lifetime annuity payable to the individual;

(f) where, on the relevant day, the individual is not entitled to minimum retirement income, provides that the trust shall continue, upon the same terms, for the life of the individual save that the trustee shall be required -

(i) to purchase from an authorised insurance company which is unconnected with the individual a lifetime annuity payable to the individual or purchase securities issued by the Government of the United Kingdom or convert the securities previously purchased, so as to secure that, on the relevant day, the individual is entitled to minimum retirement income,

(ii) to hold the securities (if any) for the life of the individual, and

(iii) where securities are held, to pay to the individual, after deduction of tax in accordance with Article 87 of this Law, the income arising from them;

(g) where, on the death of the individual, there remain any funds invested or income accrued thereon, requires the trustee, within the period of 3 months following the date of death to pay to the individual's personal representative, after deduction of tax in accordance with Article 87 of this Law, those funds and all such income; and

(h) requires the trustee to deliver to the Comptroller, within the period of 3 months following the end of a year of assessment, or within the period of 6 months following the date of death of the individual, a statement showing -

(i) the funds invested at the beginning of that year or, for the year in which the trust is established, the funds invested on the establishment of the trust,

(ii) monies received during that year,

(iii) monies paid out during that year, whether to the individual or as tax accounted for to the Comptroller, and

(iv) the funds invested at the end of that year or at the date of death of the individual, as the case may be, and the manner of the investment of those funds.

(5) The trustee must be -

(a) resident in the Island;

(b) unconnected with the individual; and

(c) registered under the Financial Services (Jersey) Law 1998.[22]

(6) Any person aggrieved by the refusal by the Comptroller of his approval of a trust under this Article shall be entitled to appeal to the Commissioners on giving the Comptroller notice in writing, stating the grounds of the appeal, within 21 days of the Comptroller's decision.

(7) Part VI of this Law shall apply in the case of an appeal under paragraph (6) of this Article as it applies in the case of an appeal from an assessment made by the Comptroller, with such adaptations as may be necessary.

(8) Any sums paid to the individual pursuant to the requirements described in sub-paragraphs (a)(iii) and (f)(iii) of paragraph (4) of this Article shall, for all the purposes of this Law, be treated as earned income arising in the Island.

(9) The Finance and Economics Committee may make Orders generally for the purpose of carrying this Article into effect and, in particular, may -

(a) prescribe the manner in which applications for approval of a trust are to be made;

(b) prescribe the information to be provided in any certificate or application for approval of a trust; and

(c) provide for the withdrawal of approval in the case of a trust which ceases to satisfy the requirements of this Article.

(10) In this Article, ‘relevant day’ shall be construed in accordance with paragraph (3)(a) of this Article.

ARTICLE 131F

Minimum retirement income

(1) An individual’s entitlement to minimum retirement income shall be determined in accordance with this Article.

(2) An individual is entitled to minimum retirement income if, on the day for which the entitlement is to be determined, the individual is in receipt of relevant income which is not less than the maximum States old age pension payable on that day to any individual who has never been married.

(3) In this Article -

‘relevant income’ means any one or more of the following-

(a) the States old age pension;

(b) an old age pension payable by another government, other than a pension for which the income is fixed for the life of the individual;

(c) any income not falling within sub-paragraph (a) or (b) of this paragraph which -

(i) shall be paid for the remainder of the life of the individual, and

(ii) is guaranteed to increase by not less than 3% per annum; and

(d) the actuarial equivalent of any income not falling within sub-paragraphs (a) to (c) of this paragraph which shall be paid for the remainder of the life of the individual;

‘States old age pension’ means the pension payable under Article 25 of the Social Security (Jersey) Law 1974.[23]

(4) The actuarial equivalent of any income shall be determined in the manner prescribed by Order of the Finance and Economics Committee.”.

ARTICLE 13

In Article 132(7) of the principal Law[24] -

(a) in sub-paragraph (d) for the full stop there shall be substituted the word“; or”; and

(b) after sub-paragraph (d) there shall be added the following sub-paragraph -

“(e) to any annuity where the whole or part of the consideration for the grant of the annuity consisted of sums withdrawn from an approved drawdown contract or an approved trust.”.

ARTICLE 14

This Part of this Law shall have effect for the year 2003 and ensuing years.

PART 4

SUPERANNUATION: EXEMPTION FOR OVERSEAS UNDERTAKINGS

ARTICLE 15

In Article 131A(1)(a) of the principal Law,[25] after the word "Island" there shall be inserted the words "by a person not resident in the Island".

ARTICLE 16

This Part of this Law shall have effect for the year 2003 and ensuing years.

PART 5

TAXATION OF BENEFITS IN KIND

ARTICLE 17

In Article 3(1) of the principal Law[26] -

(a) after the definition "earned income" there shall be inserted the following definition -

" 'emoluments' means -

(a) all salaries, fees, wages, perquisites or profits or gains whatsoever arising from an office or employment, including any other benefit (whether or not convertible into cash) -

(i) derived by the office holder or employee or by a member of that person's family or household from that office or employment or from its commencement or termination or in consequence of a change in its terms, and

(ii) provided by the office holder's or employee's employer or by a person connected with the employer; and

(b) the amount of any pension;"; and

(b) before the definition of "partnership" there shall be inserted the following definition -

" 'motor vehicle' means any mechanically propelled vehicle intended or adapted for use on roads;".

ARTICLE 18

In Article 11 of the principal Law,[27] for the words "the First Schedule" there shall be substituted the words "Schedule 1".

ARTICLE 19

In Article 20 of the principal Law[28] -

(a) in paragraph (1) -

(i) the word "and" at the end of sub-paragraph (a) shall be deleted,

(ii) for the full stop at the end of sub-paragraph (b) there shall be substituted the word "; and", and

(iii) after sub-paragraph (b) there shall be added the following sub-paragraph -

"(c) the benefits provided to those persons, whether by the employer or a person connected with the employer, other than any benefit left out of account by virtue of Article 65B(2)(b) of this Law and specifying, for each of those persons separately, the amount attributable to each benefit in accordance with the said Article 65B."; and

(b) in paragraph (2), after the words "person engaged in the management of a company," there shall be inserted the words "or any other office holder, whether or not of a company,".

ARTICLE 20

In Article 65 of the principal Law,[29] paragraph (2) shall be deleted.

ARTICLE 21

After Article 65A of the principal Law[30] there shall be inserted the following Article -

"ARTICLE 65B

Emoluments: benefits in kind

(1) In this Article and in Schedules 2 and 3 to this Law -

'benefit' means so much of any emoluments as consists of a benefit (other than salaries, fees, wages, perquisites, profits or gains) -

(a) derived by the office holder or employee or by a member of that person's family or household from that office or employment or from its commencement or termination or in consequence of a change in its terms; and

(b) provided by the office holder's or employee's employer;

'employer' includes any person connected with the employer.

(2) In assessing the emoluments of an office or employment for the purposes of Article 65 of this Law there shall be left out of account -

(a) any benefit disclaimed by the office holder or employee, whether for his or her own use or the use of a member of that person's family or household; and

(b) any benefit, or amount attributable to any benefit, specified in Schedule 2 to this Law.

(3) An office holder or employee shall be entitled, in any year of assessment, to a deduction in respect of the first £1,000 of the aggregate amount of benefits assessed for the purposes of Article 65 of this Law.

(4) Subject to paragraphs (5) and (6) of this Article -

(a) where the benefit consists of a transfer of ownership of property, the amount attributable to the benefit shall be the open market value of the property at the time of the transfer;

(b) where the benefit consists of the payment or discharge of any pecuniary liability of the office holder or employee or of a member of that person's family or household, the amount attributable to the benefit shall be the amount paid by the employer; and

(c) where the benefit consists of the provision of property for use, without transfer of ownership, the amount attributable to the benefit shall be determined in accordance with Schedule 3 to this Law.

(5) There shall be deducted from the amount attributable to any benefit any sums paid by the office holder or employee in respect of the benefit.

(6) Where a benefit is provided for the use of the office holder or employee or a member of that person's family or household for only part of a year of assessment, the amount attributable to the benefit shall be reduced by an amount proportionate to the part of the year for which the benefit is not available.

(7) The Finance and Economics Committee may, by Order, amend Schedules 2 and 3 to this Law.".

ARTICLE 22

In Article 69A(2) of the principal Law,[31] the words ", 'emoluments' shall have the same meaning as in paragraph (2) of Article 65 of this Law and" shall be deleted.

ARTICLE 23

In Article 133(1A) of the principal Law,[32] the words ", 'emoluments' shall have the same meaning as in paragraph (2) of Article 65 of this Law and" shall be deleted.

ARTICLE 24

In Article 146 of the principal Law[33] -

(a) in paragraph (1), for the words "the Second Schedule of" there shall be substituted the words "Schedule 4 to"; and

(b) in the proviso to paragraph (1), for the words "Second Schedule" there shall be substituted the words "Schedule 4".

ARTICLE 25

The First Schedule to the principal Law[34] shall be renumbered as "Schedule 1".

ARTICLE 26

After Schedule 1 to the principal Law[35] there shall be inserted following Schedules -

"SCHEDULE 2

(Article 65B(2)(b))

BENEFITS: EXEMPTIONS

Pensions, insurance, etc.

1. There shall be left out of account -

(a) contributions to a superannuation fund or pension scheme, within the meaning of Article 131 of this Law;

(b) contributions in respect of the employer's liability under the Social Security (Jersey) Law 1974;[36]

(c) premiums for life insurance (other than term assurance) for the office holder or employee or for any member of that person's family or household, apart from any premiums in respect of which the office holder or employee is entitled to make a deduction pursuant to Article 101 of this Law; and

(d) premiums for private medical insurance for the office holder or employee or for any member of that person's family or household, apart from any premiums in respect of which the office holder or employee is entitled to make a deduction pursuant to Article 101A of this Law.

Third party insurance

2. There shall be left out of account insurance covering the office holder's or employee's liability in respect of alleged negligence in the performance of the duties of the office or employment.

Medical screening

3. There shall be left out of account medical screening, where screening is available to all office holders and employees of the employer for whom such screening may be appropriate.

Motor vehicles

4.-(1) There shall be left out of account the provision of a motor vehicle for use-

(a) where the vehicle is constructed or adapted for use for the carriage or haulage of -

(i) equipment required for the performance of the duties of the office or employment, or

(ii) goods or any other burden to be transported in the performance of the duties of the office or employment;

(b) where more than one office holder or employee is entitled to use the vehicle in the performance of the duties of their office or employment (disregarding any office holder or employee who is a member of the family or household of the office holder or employee seeking the exemption) and the vehicle is habitually used by more than one such person; or

(c) where the vehicle is used solely by the office holder or employee in the performance of the duties of the office or employment and is essential to the performance of those duties.

(2) For the purposes of sub-paragraph (1)(c) of this paragraph, in determining whether or not a vehicle is used solely by an office holder or employee in the performance of the duties of that person's office or employment, there shall be disregarded -

(a) any travel by the office holder or employee between that person's place of residence and place of work; and

(b) any other minor, personal use by the office holder or employee that the Comptroller may allow.

Boats, aircraft and helicopters

5.-(1) There shall be left out of account the provision of a boat, aircraft or helicopter for use where the boat aircraft or helicopter is used solely by the office holder or employee in the performance of the duties of the office or employment and is essential to the performance of those duties.

(2) For the purposes of sub-paragraph (1) of this paragraph, in determining whether or not a boat, aircraft or helicopter is used solely by an office holder or employee in the performance of the duties of the person's office or employment, there shall be disregarded any minor, personal use by the office holder or employee that the Comptroller may allow.

Transport

6. There shall be left out of account transport provided within the Island for use between an office holder's or employee's place of residence and normal place of work -

(a) where the office holder or employee is required, for the performance of the duties of the office or employment, to commence the journey between 10 p.m. and 6 a.m.; or

(b) where the office holder or employee is severely disabled.

Accommodation

7. There shall be left out of account -

(a) accommodation provided for the use of a clergyman or minister of any religious denomination by any charity or ecclesiastical body mainly and substantially for the purposes of that person's duty as a clergyman or minister; or

(b) accommodation -

(i) that forms part of the employer's premises, and

(ii) the occupation of which is essential to the performance of the office holder's or employee's duties as a person responsible for the care and security of those premises or for the care of persons occupying those premises or animals kept on those premises.

Entertainment

8. There shall be left out of account -

(a) the provision of entertainment facilities for the sole or main purpose of conducting business to which the duties of the office holder or employee are relevant; and

(b) the provision of entertainment for the employer's office holders and employees generally.

Catering or crèche facilities

9. There shall be left out of account -

(a) the provision for use of any catering services or catering facilities which are available to the employer's office holders and employees generally; and

(b) the provision for use of any crèche facilities which are available to the employer's office holders and employees generally.

Meal vouchers

10. There shall be left out of account the first £5 per working day of the value of non-transferable meal vouchers provided to the office holder or employee where -

(a) the employer does not also provide any services or facilities described in paragraph 9(a) of this Schedule; and

(b) such vouchers are provided to the employer's office holders and employees generally.

Equipment, periodicals and clothing

11.-(1) There shall be left out of account -

(a) the provision for use of any telephone;

(b) the provision for use of a computer;

(c) the provision of newspapers;

(d) the provision of periodicals and journals for use by the office holder or employee for the performance of the duties of the office or employment; and

(e) the provision for use of any plant, machinery, specialized uniform or protective clothing for use by the office holder or employee only in the performance of the duties of the office or employment.

(2) For the purposes of sub-paragraph (1)(e) of this paragraph, the wearing of a uniform or protective clothing between the office holder's or employee's place of residence and normal place of work shall be deemed to be use in the performance of the duties of the office or employment.

Staff discounts and loans

12. There shall be left out of account -

(a) the amount of any discount on a purchase by an office holder or employee, or a member of that person's family or household, of any goods or services ordinarily supplied by the employer in the course of the employer's business; and

(b) the waiver of or reduction in interest payable on a loan entered into by an office holder or employee or a member of that person's family or household or any other preferential condition of such a loan.

Car parking

13. There shall be left out of account the provision of any car parking space.

Relocation expenses

14. There shall be left out of account the payment of -

(a) the actual, reasonable expenditure incurred, in relation to an office holder or employee newly recruited or transferred to the Island from a place outside the Island, in the office holder's or employee's removal to and establishment in the Island, in respect of -

(i) the removal to the Island of the household furniture and effects, including motor vehicles, of the office holder or employee and members of that person's family and household,

(ii) storage, for a period not exceeding 12 months, of the household furniture and effects, including motor vehicles, of the office holder or employee and members of that person's family and household, and

(iii) travel to the Island, upon the office holder's or employee's recruitment or transfer, by the office holder or employee and by members of that person's family and household; and

(b) the first £7,500 of any disturbance allowance in respect of the removal.

Training

15.-(1) There shall be left out of account the provision of training, where the subject matter of the training i related to the duties or anticipated future duties of the office holder or employee.

(2) For the purposes of this paragraph, the provision of training includes -

(a) the provision of relevant books, study materials, accommodation, travel and other direct expenditure; and

(b) the meeting of the cost of training provided by a third party, including the cost of training and examinations leading to a professional qualification.

Long service awards

16.-(1) Subject to subparagraph (2) of this paragraph, there shall be left out of account the amoun attributable to the provision of an award (other than cash) in respect of an office holder or employee who has provided service to the employer for a period of, or periods totalling, 10 years or more.

(2) The amount left out of account shall not exceed £50 for each year of service or part thereof so provided.

Property held by company

17. There shall be left out of account any benefit derived by an office holder or employee having control of the company providing it or by a member of that person's family or household if, and to the extent that, the company

is not entitled to make any deduction in computing the profits of its business under Article 70 of this Law, or to claim any allowances or relief under Article 106A or 133 of this Law, in connection with the provision of that benefit or in relation to any asset of whose ownership or use that benefit consists.

Incidental benefits

18. There shall be left out of account any benefit which arises in respect of expenditure incurred by the employer wholly and exclusively for the purposes of the employer's business, where the benefit to the office holder or employee is wholly incidental in nature.

Interpretation

19. In this Schedule "business" includes a profession and the activities of any Committee or administration of the States, or any Parish.

SCHEDULE 3

(Article 65B(4)(c))

VALUATION OF BENEFIT

Motor vehicles

1.-(1) The amount attributable, in any year of assessment, to the use of a motor vehicle shall be-

(a) 5% of the value of the vehicle for that year, where the business use is 75% or more in that year; or

(b) 20% of the value of the vehicle for that year, where the business use is less than 75% in that year.

(2) For the purposes of this paragraph, the value, for a year of assessment, of a motor vehicle owned by the employer shall be -

(a) where the vehicle is acquired by the employer in the year of assessment, the cost of acquisition; or

(b) where the vehicle was acquired by the employer before the year of assessment, the amount determined by reducing by 20% -

(i) for the year following the year of acquisition, the cost of acquisition of the vehicle, and

(ii) for each ensuing year, the balance of that cost reduced in accordance with this sub-paragraph.

(3) For the purposes of sub-paragraph (2) of this paragraph, the cost of acquisition of a vehicle is-

(a) where the vehicle is acquired by purchase on the open market, the cost of purchase by the employer; or

(b) where the vehicle is acquired wholly or partly in exchange for other property or by assignment, transfer or any other means, the amount that it would have cost the employer to purchase the vehicle, at the time of acquisition, on the open market.

(4) Sub-paragraph (2) of this paragraph applies notwithstanding that the motor vehicle was acquired before 2004.

(5) For the purposes of this paragraph, the value, for a year of assessment, of a motor vehicle leased or hired by the employer shall be the aggregate of the costs incurred by the employer, in that year, in connection with the provision of the vehicle.

(6) Subject to sub-paragraph (8) of this paragraph, where the lease or hire of a motor vehicle by the employer commences before the year of assessment in which it is first provided as a benefit which is not left out of account pursuant to Article 65B(2) of this Law, the costs incurred by the employer before that year, in connection with the lease or hire of the vehicle, shall be deemed to have been incurred in the year of assessment in which it is first provided as such a benefit.

(7) Subject to sub-paragraph (8) of this paragraph, where the lease or hire of a motor vehicle by the employer continues after the year of assessment in which it is last provided as a benefit which is not left out of account pursuant to Article 65B(2) of this Law, the costs incurred by the employer after that year, in connection with the lease or hire of the vehicle, shall be deemed to have been incurred in the year of assessment in which it is last provided as such a benefit.

(8) Where it is shown, to the satisfaction of the Comptroller -

(a) that the period for which a motor vehicle is provided for use as a benefit which is not left out of account pursuant to Article 65B(2) of this Law is a nominal proportion only of the period for which the vehicle is leased or hired; or

(b) that, during the period for which the vehicle is leased or hired, it has been provided to more than one office holder or employee as a benefit which is not left out of account pursuant to Article 65B(2) of this Law,

the Comptroller, having regard to those matters, may allow a proportionate reduction in, or a waiver of, the amount of the costs deemed, pursuant to sub-paragraph (6) or (7) of this paragraph, to be incurred in a year of assessment in which the vehicle is provided for use.

(9) For the purposes of this paragraph, the percentage business use of a motor vehicle shall be, for any year of assessment, the portion of the total use of the vehicle, determined by reference to the mileage undertaken by the office holder or employee which is attributable to travel which that person is required to undertake in the performance of the duties of the office or employment, disregarding any travel by the office holder or employee between that person's place of residence and place of work.

Boats, aircraft and helicopters

2.-(1) The amount attributable, in any year of assessment, to the use of a boat, aircraft or helicopter having value for that year of £200,000 or less shall be -

(a) 5% of the value of the boat, aircraft or helicopter for that year, where the business use is 75% or more in that year; or

(b) 20% of the value of the boat, aircraft or helicopter for that year, where the business use is less than 75% in that year.

(2) The amount attributable, in any year of assessment, to the use of a boat, aircraft or helicopter having a value for that year of more than £200,000 shall be -

(a) 1% of the value of the boat, aircraft or helicopter for that year, where the business use is 75% or more in that year; or

(b) 4% of the value of the boat, aircraft or helicopter for that year, where the business use is less than 75% in that year.

(3) For the purposes of this paragraph, the value, for a year of assessment, of a boat, aircraft or helicopter owned by the employer shall be -

(a) where the boat, aircraft or helicopter is acquired by the employer in the year of assessment, the cost of acquisition; or

(b) where the boat, aircraft or helicopter was acquired by the employer before the year of assessment, the amount determined by reducing by 20% -

(i) for the year following the year of acquisition, the cost of acquisition of the boat, aircraft or helicopter, and

(ii) for each ensuing year, the balance of that cost reduced in accordance with this sub-paragraph.

(4) For the purposes of sub-paragraph (3) of this paragraph, the cost of acquisition of a boat, aircraft or helicopter is -

(a) where the boat, aircraft or helicopter is acquired by purchase on the open market, the cost of purchase by the employer; or

(b) where the boat, aircraft or helicopter is acquired wholly or partly in exchange for other property or by assignment, transfer or any other means, the amount that it would have cost the employer to purchase the boat, aircraft or helicopter, at the time of acquisition, on the open market.

(5) Sub-paragraph (3) of this paragraph applies notwithstanding that the boat, aircraft or helicopter was acquired before 2004.

(6) For the purposes of this paragraph, the value, for a year of assessment, of a boat, aircraft or helicopter leased or hired by the employer shall be the aggregate of the costs incurred by the employer, in that year, in connection with the provision of the boat, aircraft or helicopter.

(7) Subject to sub-paragraph (9) of this paragraph, where the lease or hire of a boat, aircraft or helicopter by the employer commences before the year of assessment in which it is first provided as a benefit which is not left out of account pursuant to Article 65B(2) of this Law, the costs incurred by the employer before that year, in connection with the lease or hire of the boat, aircraft or helicopter, shall be deemed to have been incurred in the year of assessment in which it is first provided as such a benefit.

(8) Subject to sub-paragraph (9) of this paragraph, where the lease or hire of a boat, aircraft or helicopter by the employer continues after the year of assessment in which it is last provided as a benefit which is not left out of account pursuant to Article 65B(2) of this Law, the costs incurred by the employer after that year, in connection with the lease or hire of the boat, aircraft or helicopter, shall be deemed to have been incurred in the year of assessment in which it is last provided as such a benefit.

(9) Where it is shown, to the satisfaction of the Comptroller -

(a) that the period for which a boat, aircraft or helicopter is provided for use as a benefit which is not left out of account pursuant to Article 65B(2) of this Law is a nominal proportion only of the period for which the boat, aircraft or helicopter is leased or hired; or

(b) that, during the period for which the boat, aircraft or helicopter is leased or hired, it has been provided to more than one office holder or employee as a benefit which is not left out of account pursuant to Article 65B(2) of this Law,

the Comptroller, having regard to those matters, may allow a proportionate reduction in, or a waiver of, the amount of the costs deemed, pursuant to sub-paragraph (7) or (8) of this paragraph, to be incurred in a year of assessment in which the boat, aircraft or helicopter is provided for use.

(10) For the purposes of this paragraph, the percentage business use of a boat, aircraft or helicopter shall be, for any year of assessment, the portion of the total use of the boat, aircraft or helicopter determined by reference to the distances travelled by the office holder or employee which is attributable to travel which that person is required to undertake in the performance of the duties of the office or employment.

Accommodation

3.-(1) Subject to sub-paragraph (2) of this paragraph, the amount attributable in any year of assessment to the provision of any accommodation shall be -

(a) where the accommodation is furnished, 20% of the office holder's or employee's assessable emoluments, disregarding any benefits; or

(b) where the accommodation is unfurnished, 15% of the office holder's or employee's assessable emoluments, disregarding any benefits.

(2) The office holder or employee may, on producing evidence, to the satisfaction of the Comptroller, of the open market rental value of the accommodation, elect, for any year of assessment, for the amount attributable to the

use of the accommodation to be the amount of the open market rental value.

(3) For the purposes of sub-paragraph (1) of this paragraph, where the employer is a company of which the office holder or employee has control, the assessable emoluments of the office holder or employee shall be deemed to include any dividend paid to that person by the company.

General rules for valuation

4. The amount attributable to any benefit provided for use for which express provision is not made in this Schedule shall be the total costs incurred, whether directly or indirectly, by the employer in connection with the provision of the benefit.

General rule for deduction for business use

5. The amount attributable to any benefit provided for use, apart from a benefit valued in accordance with paragraph 1 or 2 of this Schedule, shall be reduced by an amount equal to the proportion, if any, of the total use of the benefit which is attributable to use by the office holder or employee in the performance of the duties of the office or employment.

Interpretation

6. In this Schedule "business" includes a profession and the activities of any Committee or administration of the States, or any Parish.".

ARTICLE 27

The Second Schedule to the principal Law[37] shall be renumbered as "Schedule 4".

ARTICLE 28

This Part of this Law shall have effect for the year 2004 and ensuing years.

PART 6

CLOSING PROVISION

ARTICLE 29

This Law may be cited as Income Tax (Amendment No. 22) (Jersey) Law 200-.

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[1] Volume 1961-1962, page 197.

[2] Volume 1961-1962, page 443, Volume 1963-1965, pages 97, 143, 178, 189, 423 and 454, Volume 1966-1967, page 523, Volume 1968-1969, pages 38 and 219, Volume 1970-1972, pages 209, 305 and 382, Volume 1973-1974, page 275, Volume 1975-1978, pages 47, 148 and 257, Volume 1979-1981, pages 16, 157, 297 and 383, Volume 1982-1983, page 46, Volume 1984-1985, page 76, Volume 1986-1987, pages 192 and 208, Volume 1988-1989, pages 222 and 380, Volume 1990-1991, pages 96, 432 and 1088, Volume 1992-1993, pages 36 and 121, Volume 1994-1995, pages 220 and 366, Volume 1996-1997, pages 264, 643 and 652, Volume 1998, pages 3 and 259, Volume 1999, pages 209, 390, 403 and 418, Volume 2000, page 290 and Volume 2001, pages 123 and 145.

[3] Volume 1961-1962, page 277.

[4] Volume 1961-1962, page 278.

[5] Volume 1961-1962, page 198, Volume 1963-1965, page 143, Volume 1975-1978, page 47, Volume 1996-1997, page 266 and Volume 1999, page 403.

[6] Volume 1996-1997, page 92 and Volume 1998, pages 276 and 428.

[7] Volume 1961-1962, page 227 and Volume 2002, page 427.

[8] Volume 1961-1962, page 228 and Volume 2002, page 428.

[9] Volume 1961-1962, page 246.

[10] Volume 1961-1962, page 246.

[11] Volume 1961-1962, page 249 and Volume 1996-1997, page 269.

[12] Volume 1961-1962, page 272 and Volume 1990-1991, page 103.

[13] Volume 1961-1962, page 284, Volume 1975-1978, page 48 and Volume 1990-1991, page 103.

[14] Volume 1961-1962, page 286, Volume 1986-1987, page 299, Volume 1988-1989, page 388, Volume 1990-1991, pages 104 and 435, Volume 1994-1995, page 373, Volume 1996-1997, pages 271 and 655 and Volume 1999, page 391.

[15] Volume 1961-1962, page 286 and Volume 1990-1991, page 105.

[16] Volume 1998, page 579.

[17] Volume 1988-1989, page 133, Volume 1990-1991, page 1091, Volume 1996-1997, page 550, Volume 1998, pages 261 and 385, Volume 1999, pages 419 and 525, Volume 2000, page 697, Volume 2002, page 101 and R&O 8081.

[18] Volume 1990-1991, page 477, Volume 1992-1993, page 93, Volume 1996-1997, page 551, Volume 1998, pages 265 and 685, Volume 1999, pages 420 and 525 and Volume 2002, page 95.

[19] Volume 1966-1967, page 613, Volume 1970-1972, page 181, Volume 1975-1978, page 405, Volume 1982-1983, page 9, Volume 1986-1987, page 3 and Volume 1990-1991, page 544.

[20] Volume 1996-1997, pages 81 and 552, Volume 1998, pages 274 and 427, Volume 1999, pages 420 and 526, Volume 2000, page 701 and Volume 2002, page 113.

[21] Volume 1998, page 507, Volume 1999, pages 413, 420 and 527, Volume 2000, pages 705 and 716 to 745, Volume 2002, page 107 and R&Os 9402 and 127/2000.

[22] Volume 1998, page 507, Volume 1999, pages 413, 420 and 527, Volume 2000, pages 705 and 716 to 745, Volume 2002, page 107 and R&Os 9402 and 127/2000.

[23] Volume 1973-1974, page 337 and Volume 2000, page 885.

[24] Volume 1961-1962, page 289, Volume 1963-1965, page 423 and Volume 1994-1995, page 375.

[25] Volume 1961-1962, pages 286 and 445.

[26] Volume 1961-1962, page 198, Volume 1963-1965, page 143, Volume 1975-1978, page 47, Volume 1996-1997, page 266 and Volume 1999, page 403.

[27] Volume 1961-1962, page 202.

[28] Volume 1961-1962, page 205 and Volume 1963-1965, page 178.

[29] Volume 1961-1962, page 230 and Volume 2001, page 126.

[30] Volume 1961-1962, page 230 and Volume 2001, page 127.

[31] Volume 1961-1962, page 234 and Volume 2001, page 129.

[32] Volume 1961-1962, page 291 and Volume 2001, page 131.

[33] Volume 1961-1962, page 302.

[34] Volume 1961-1962, page 306.

[35] Volume 1961-1962, page 307.

[36] Volume 1973-1974, page 319, Volume 1982-1983, pages 51, 53 and 239, Volume 1986-1987, pages 149 and 151, Volume 1990-1991, pages 467 and 1117, Volume 1992-1993, pages 433 and 437, Volume 1994-1995, page 423, Volume 1996-1997, pages 7 and 1063, Volume 1998, page 722, Volume 1999, pages 419 and 515, Volume 2000, page 873 and R&Os 7640, 7666, 8602 and 9112.

[37] Volume 1961-1962, page 307.