

STATES OF JERSEY



DRAFT INCOME TAX (PRESCRIBED LIMIT AND RATE) (JERSEY) REGULATIONS 200-

**Lodged au Greffe on 23rd November 2004
by the Finance and Economics Committee**

STATES GREFFE



Jersey

DRAFT INCOME TAX (PRESCRIBED LIMIT AND RATE) (JERSEY) REGULATIONS 200-

REPORT

There are no financial or manpower implications arising from the adoption of these draft Regulations.

Explanatory Note

These Regulations set a prescribed limit and a prescribed rate for the purposes of Article 135A of the Income Tax (Jersey) Law 1961.

The effect and purposes of Article 135A are described in the Explanatory Note accompanying the draft Income Tax (Amendment No. 24) (Jersey) Law 200 (P.205/2004).



Jersey

DRAFT INCOME TAX (PRESCRIBED LIMIT AND RATE) (JERSEY) REGULATIONS 200-

Made

[date to be inserted]

Coming into force

[date to be inserted]

THE STATES, in pursuance of Article 135A(4) of the Income Tax (Jersey) Law 1961,^[1] have made the following Regulations –

1 Prescribed limit

The prescribed limit referred to in Article 135A(3) of the Income Tax (Jersey) Law 1961^[2] shall be £1 million.

2 Prescribed rate

The prescribed rate referred to in Article 135A(3) of the Income Tax (Jersey) Law 1961^[3] shall be –

- (a) on the first £500,000 of the income to be charged to tax in accordance with that paragraph, ten pence in the pound;
- (b) on the remainder of that income, one pence in the pound.

3 Citation and commencement

These Regulations may be cited as the Income Tax (Prescribed Limit and Rate) (Jersey) Regulations 200- and shall come into force on 1st January 2005.

[1] *Recueil des Lois, Volume 1961-1962, page 295 and P.205/2004, page 48.*

[2] *Recueil des Lois, Volume 1961-1962, page 295 and P.205/2004, page 48.*

[3] *Recueil des Lois, Volume 1961-1962, page 295 and P.205/2004, page 48.*