

1984 No. 1801

INCOME TAX

The Income Tax (Prescribed Deposit-takers) (No. 1) Order 1984

<i>Made - - - -</i>	<i>20th November 1984</i>
<i>Laid before the House of Commons</i>	<i>30th November 1984</i>
<i>Coming into Operation</i>	<i>6th April 1985</i>

The Treasury, in exercise of the powers conferred on them by paragraph 2(1)(f) of Schedule 8 to the Finance Act 1984(a), hereby make the following Order:

1. This Order may be cited as the Income Tax (Prescribed Deposit-takers) (No. 1) Order 1984 and shall come into operation on 6th April 1985.

2. The following persons are prescribed for the purposes of section 27 of and Schedule 8 to the Finance Act 1984:

The British Railways Board or any wholly-owned subsidiary of theirs within the meaning of section 92(1) of the Transport Act 1962(b) for the time being exercising the powers conferred by section 32 of the British Railways Act 1966(c) to establish and maintain a savings bank.

Ian B. Lang,
A. G. Hamilton,
Two of the Lords Commissioners
of Her Majesty's Treasury.

20th November 1984.

(a) 1984 c. 43.

(b) 1962 c. 46.

(c) 1966 c. xvii.

EXPLANATORY NOTE

(This Note is not part of the Order.)

By this Order the persons listed are prescribed as deposit-takers within the meaning of paragraph 2(1)(f) of Schedule 8 to the Finance Act 1984 with effect from 6 April 1985. As deposit-takers, when they make payments of interest in respect of any relevant deposit with a British Railways savings bank, they will be liable under section 27 of the Finance Act 1984 to account for and pay an amount representing income tax on the payment at the composite rate provided for by section 26 of that Act.

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