

1988 No. 1011

INCOME TAX

**The Income Tax (Building Societies) (Amendment)
Regulations 1988**

Made - - - - - 9th June 1988

Laid before the House of Commons 9th June 1988

Coming into force 1st July 1988

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 476(1) of the Income and Corporation Taxes Act 1988(a), hereby make the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Income Tax (Building Societies) (Amendment) Regulations 1988 and shall come into force on 1st July 1988.

Interpretation

2. In these Regulations "the 1986 Regulations" means the Income Tax (Building Societies) Regulations 1986(b).

Amendments to the 1986 Regulations

3. In Regulation 6(1) of the 1986 Regulations after paragraph (i) there shall be inserted—

“(ii) a payment for the purposes of approved personal pension arrangements as defined in section 630 of the Income and Corporation Taxes Act 1988;”.

4. In Regulation 8(1) of the 1986 Regulations after the words “paragraphs (a) to (j)” there shall be inserted the words “, or paragraph (ii),”.

9th June 1988

A. J. G. Isaac
T. J. Painter
Two of the Commissioners of Inland Revenue

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 1st July 1988, amend the Income Tax (Building Societies) Regulations 1986 ("the 1986 Regulations").

Regulation 1 provides for citation and commencement and regulation 2 for interpretation.

Regulations 3 and 4 amend Regulation 6(1) of the 1986 Regulations (gross payments) and Regulation 8(1) of those Regulations (declarations by investors), respectively, so that, subject to the receipt of a declaration, a building society may make a gross payment for the purposes of approved personal pension arrangements as defined in section 630 of the Income and Corporation Taxes Act 1988.

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