

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations further amend the Social Security (Contributions) Regulations 1979 (“the principal Regulations”).

Regulation 2 inserts a new regulation (34A) into Schedule 1 to the principal Regulations which provides, in relation to the payment of earnings-related and Class 1A contributions and the calculation of interest on such contributions which are overdue or repaid, that where any such payment is made by cheque, it shall be treated as made on the day on which the cheque is received by the Collector of Taxes.

These Regulations do not impose any costs on business.