
STATUTORY INSTRUMENTS

2001 No. 1004

The Social Security (Contributions) Regulations 2001

PART 4

CLASS 1B CONTRIBUTIONS

Calculation of Class 1B contributions

41. Where a person is liable to pay a Class 1B contribution in accordance with section 10A of the Act (Class 1B contributions)(**1**), the amount of that contribution shall be calculated to the nearest penny, and any amount of a half penny or less shall be disregarded.

(1) Section 10A was inserted by section 53 of the Social Security Act 1998 and amended by paragraph 11 of Schedule 3 to the Transfer Act and section 77 of the Welfare Reform Act.