
STATUTORY INSTRUMENTS

2003 No. 88 (C. 5)

INCOME TAX

The Finance Act 2002, Section 57(3)
and (4)(a), (Appointed Day Order 2003)

Made - - - - 22nd January 2003

The Treasury, in exercise of the powers conferred upon them by section 57(3) and (4)(a) of the Finance Act 2002⁽¹⁾ hereby make the following Order:

1. This Order may be cited as the Finance Act 2002, section 57(3) and (4)(a), (Appointed Day) Order 2003.
2. The day appointed for the purposes of section 57(3) and (4)(a)(ii) of the Finance Act 2002 (community investment tax relief) is 23rd January 2003.
3. The day appointed for the purposes of section 57(4)(a)(i) of the Finance Act 2002 is 17th April 2002.

22nd January 2003

Nick Ainger
Jim Fitzpatrick
Two of the Lords Commissioners of Her Majesty
Treasury

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Order)

Schedules 16 and 17 to the Finance Act 2002 (“the Act”) provide for tax relief for investments made by individuals and companies in community development finance institutions which invest in enterprises for disadvantaged communities. The relief is called community investment tax relief.

Section 57(3) of the Act provides that Schedules 16 and 17 shall come into force on such day as the Treasury may by Order appoint. This Order appoints 23rd January 2003 as the day in question.

Section 57(4)(a) of the Act provides that, on and after that day, Schedule 16 shall have effect in relation to investments and claims made on or after such day as the Treasury may appoint, in the case of investments being a day not earlier than 17th April 2002. This Order appoints 17th April 2002 as the day in question in relation to investments and 23rd January 2003 in relation to claims.