
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend regulation 3 of the Income Tax (Payment on Account) Regulations 1996 (S.I. 1996/1654), increasing the assessed amount prescribed for the purposes of section 59A of the Taxes Management Act 1970 from £500 to £1,000 for the year of assessment 2009-10 and subsequent years of assessment. The effect is to increase to £1,000 the amount of tax which must be outstanding before a taxpayer is required to make a payment on account of income tax under section 59A of the Taxes Management Act 1970.

A full Impact Assessment was published by HM Revenue and Customs and is available on their website at www.hmrc.gov.uk/ria or from the Ministerial Correspondence Unit, HM Revenue and Customs, Yorke House, Castle Meadow, Nottingham.