

## SCHEDULES

### SCHEDULE 8

#### TONNAGE TAX

##### *Daily profits of managed ships*

- 3 (1) Paragraph 4 (tonnage tax profits: method of calculation) is amended as follows.
- (2) In sub-paragraph (1), after “operated” insert “or managed”.
- (3) In sub-paragraph (2), for Step One substitute—  
“*Step One*

Determine the daily profit for each qualifying ship operated by the company and each qualifying ship managed by the company by reference to the following table and the net tonnage of the ship—

<i>Net tonnage</i>	<i>Daily Profit</i>	
	<i>Operated ship</i>	<i>Managed ship</i>
For each 100 tons up to 1,000 tons	£0.60	£0.12
For each 100 tons between 1,000 and 10,000 tons	£0.45	£0.09
For each 100 tons between 10,000 and 25,000 tons	£0.30	£0.06
For each 100 tons above 25,000 tons	£0.15	£0.03”.