
STATUTORY INSTRUMENTS

1993 No. 753 (C.14)

INCOME TAX

The Finance Act 1989, section 158(1)
and (2), (Appointed Days) Order 1993

Made - - - - 16th March 1993

The Treasury, in exercise of the powers conferred on them by section 158(3) to (6) of the Finance Act 1989(1), hereby make the following Order:

1. This Order may be cited as the Finance Act 1989, section 158(1) and (2), (Appointed Days) Order 1993.
2. In this Order “section 158” means section 158 of the Finance Act 1989.
3. The day appointed as the day on which—
 - (a) paragraph (a) of subsection (1) of section 158 shall have effect—
 - (i) in relation to income tax under Schedule E, where the demand for the tax is made on or after that day, and
 - (ii) in any other case, where the tax is charged by an assessment notice of which is issued on or after that day, and
 - (b) paragraph (b) of that subsection shall have effect where the tax is charged by an assessment relating to an accounting period beginning on or after that day,is 19th April 1993.
4. The day appointed as the day on which subsection (2) of section 158 shall have effect in relation to repayments of tax made on or after that day is 6th April 1993.

16th March 1993

Tim Wood
Nicholas Baker
Two of the Lords Commissioners of Her
Majesty’s Treasury

(1) 1989 c. 26. Section 158(2) was amended by paragraph 19(3) of Schedule 10 to the Taxation of Chargeable Gains Act 1992 (c. 12).

Status: This is the original version (as it was originally made).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)

This Order brings into effect section 158(1) and (2) of the Finance Act 1989 (“section 158”) which relates to the charging of interest on, and repayment supplement in respect of, small amounts of tax.

The Order firstly appoints 19th April 1993 as the day on which subsection (1) of section 158 shall have effect. That subsection repeals sections 86(6) and 87(4) of the Taxes Management Act 1970 (c. 9). Section 86(6) of the 1970 Act provides for remission of interest payable on overdue income tax, capital gains tax or corporation tax where the interest does not exceed £30, and section 87(4) provides that no interest is payable on overdue advance corporation tax or income tax on company payments where the interest does not exceed £30. The effect of the Order is that interest which does not exceed £30 is payable under section 86 where a demand for income tax under Schedule E is made on or after 19th April 1993, or tax is charged by an assessment notice of which is issued on or after that day, or under section 87 where tax is charged by an assessment relating to an accounting period beginning on or after that day.

Secondly the Order appoints 6th April 1993 as the day on which subsection (2) of section 158 shall have effect. That subsection amends provisions of the Income and Corporation Taxes Act 1988 (c. 1) and the Taxation of Chargeable Gains Act 1992 (c. 12) relating to repayment supplement on overdue repayments of tax so as to enable repayment supplement to be made where the overdue repayment is less than £25 or, in the case of an overdue repayment of tax to a company, less than £100. The effect of the Order is that repayment supplement on such amounts is available in relation to repayments of tax made on or after 6th April 1993.