
STATUTORY INSTRUMENTS

1998 No. 3176

The Taxes (Interest Rate) (Amendment No. 2) Regulations 1998

Amendments to the principal Regulations

3. In regulation 2(1)–
- (a) immediately before the definition of “established rate” there shall be inserted the following definition–
 - ““the 1998 Regulations” means the Corporation Tax (Instalment Payments) Regulations 1998(1);”;
 - (b) in the definition of “operative date” there shall be added at the end “or, where regulation 3ZA or 3BA applies, means the day of each month which is the Monday next following the day referred to in the definition of “reference date” below as “the first Tuesday”, and the day of each month which is the Monday next following the day referred to in that definition as “the second Tuesday””;
 - (c) in the definition of “reference date” there shall be added at the end “or, where regulation 3ZA or 3BA applies, means the day of each month which is the Tuesday next following the day on which the most recent meeting of the Monetary Policy Committee of the Bank of England took place (“the first Tuesday”), and the day of each month which is the Tuesday (“the second Tuesday”) occurring two weeks after the first Tuesday”.