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STATUTORY INSTRUMENTS

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**1998 No. 3176**

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

**Amendments to the principal Regulations**

**4.** In regulation 2(2) for the words from “and, if the result” to the end there shall be substituted “and—

- (i) where regulation 3ZA applies, if the result is not a multiple of one-quarter, rounding the result up to the nearest amount which is such a multiple,
- (ii) where regulation 3BA applies, if the result is not a multiple of one-quarter, rounding the result down to the nearest amount which is such a multiple,
- (iii) in any other case, if the result is not a whole number, rounding the result to the nearest such number, with any result midway between two whole numbers rounded down.”