
STATUTORY INSTRUMENTS

2008 No. 2682

The Income Tax (Deposit-takers and Building Societies) (Interest Payments) Regulations 2008

PART 1

INTRODUCTION

Citation, commencement and effect

1.—(1) These Regulations may be cited as the Income Tax (Deposit-takers and Building Societies) (Interest Payments) Regulations 2008 and shall come into force on 31st October 2008.

(2) These Regulations shall have effect in relation to payments of interest made on or after 31st October 2008.

Interpretation

2. In these Regulations—

“certificate” means a certificate of non-liability to tax given in accordance with regulation 5;

“the Commissioners” means the Commissioners for Her Majesty’s Revenue and Customs;

“electronic communication” includes any communication conveyed by means of an electronic communications network;

“electronic signature” has the meaning given by section 7(2) of the Electronic Communications Act 2000(1);

“ITA 2007” means the Income Tax Act 2007;

“ITTOIA 2005” means the Income Tax (Trading and Other Income) Act 2005(2);

“notice” means notice in writing;

“officer” means an officer of Revenue and Customs;

“relevant financial institution” means a deposit-taker or building society as the case requires;

“section 851” means section 851 of ITA 2007 (duty to deduct sums representing income tax);

“tax year” means a year beginning with 6th April in any year and ending with 5th April in the following year.

Scope of these Regulations

3.—(1) These Regulations make the following provisions.

(2) Part 2 makes provision in respect of payments of interest by relevant financial institutions relating to relevant investments (regulations 4 to 13).

(1) 2000 c. 7.

(2) 2005 c. 5.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(3) Part 3 makes provision in respect of payments of interest by relevant financial institutions relating to investments which are not relevant investments (regulation 14).

(4) Part 4 makes provision in relation to information requirements (regulations 15 to 18).

(5) Part 5 makes general provisions relating to continuity of certificates and declarations, consequential amendments, savings and revocations (regulations 19 to 20).