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STATUTORY INSTRUMENTS

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**1990 No. 2232**

**The Income Tax (Deposit-takers)  
(Interest Payments) Regulations 1990**

**Certificate of non-liability to tax**

5. The conditions prescribed by this regulation are—
- (a) that a certificate is supplied to the deposit-taker to the effect that the person beneficially entitled to the payment of interest (in this regulation referred to as “the payment”) is unlikely to be liable to pay any amount by way of income tax for the year in which the payment is made;
  - (b) subject to paragraph (c) that the certificate is given by—
    - (i) a depositor who was aged 16 or over at the beginning of the year in which the payment is made and who is beneficially entitled to the payment; or
    - (ii) the parent or guardian of a person beneficially entitled to the payment where that person is under the age of 16 at the beginning of the year in which the payment is made; or
    - (iii) a person beneficially entitled to the payment where that person is under the age of 16 at the beginning of the year in which the payment is made but will attain that age during the year; or
    - (iv) the donee of a power of attorney authorising him to administer the financial affairs of a person beneficially entitled to the payment;
  - (c) that the certificate is not given or supplied in circumstances where—
    - (i) the provisions of section 663 of the Taxes Act<sup>(1)</sup> apply to the payment, or
    - (ii) the account to which the certificate, if given, would relate is specified in a notice which has been issued under regulation 6(3)(d) and which has not been cancelled;
  - (d) that the certificate is given and supplied to the deposit-taker—
    - (i) where sub-paragraph (i), (ii) or (iv) of paragraph (b) applies, before the end of the year in which the payment is made, or
    - (ii) where sub-paragraph (iii) of paragraph (b) applies, before the end of the year in which the person beneficially entitled to the payment attains the age of 16; and
  - (e) that the certificate is in such form as the Board may prescribe or authorise and contains—
    - (i) the information specified in the Schedule to these Regulations, and
    - (ii) an undertaking by the person giving it that if he, being the person beneficially entitled to the payment, or the person so entitled becomes liable to pay any amount by way of income tax for the year in which the payment is made, he will notify the deposit-taker in writing accordingly, specifying the account to which the certificate relates together with the account number and, where necessary for identifying the account, the branch of the deposit-taker where the account is held.

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(1) Section 663(4) was amended by section 82 of the Finance Act 1990.

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

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