
STATUTORY INSTRUMENTS

1993 No. 3055

INCOME TAX

**The Income Tax (Interest Relief)
(Qualifying Lenders) (No. 4) Order 1993**

Made - - - - 7 December 1993

The Treasury, in exercise of the powers conferred on them by section 376(5) of the Income and Corporation Taxes Act 1988⁽¹⁾, hereby make the following Order:

1. This Order may be cited as the Income Tax (Interest Relief) (Qualifying Lenders) (No.4) Order 1993..
2. The bodies named in article 3 below are prescribed for the purposes of section 376 of the Income and Corporation Taxes Act 1988 and shall become qualifying lenders with effect from the dates and in respect of the loans specified in the following paragraphs—
 - (a) with effect from the thirtieth day after the making of this Order, in relation to new loans (that is loans which are made on or after that day);
 - (b) with effect from the day after the making of this Order, in relation to transferred loans (that is loans transferred from another qualifying lender on or after that day the interest on which is at the time of transfer relevant loan interest payable by a qualifying borrower);
 - (c) with effect from the 6th April 1994, in relation to other loans made by the body concerned before the thirtieth day after the making of this Order.
3. The following are the bodies referred to in article 2 above—
 - Alliance & Leicester Mortgage Loans (No.2) Limited
 - Alliance & Leicester Mortgage Loans (No.3) Limited
 - Alliance & Leicester Mortgage Loans (No.4) Limited
 - Echostorm Limited
 - Lapisbay Limited
 - Lapisflame Limited
 - Stroud and Swindon Mortgage Company Limited.

(1) 1988 c. 1; section 376 was amended by paragraph 115 of Schedule 17 to the Housing Act 1988 (c. 50) and by paragraph 3 of Schedule 9 to the Finance (No.2) Act 1992 (c. 48).

Status: This is the original version (as it was originally made).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

7 December 1993

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

EXPLANATORY NOTE

(This note is not part of the Order)

A person who is a qualifying borrower, and who makes a payment of relevant loan interest to a qualifying lender, is entitled to pay that interest under deduction of tax under the mortgage interest relief at source scheme (MIRAS).

This Order prescribes the bodies named in article 3 as qualifying lenders from the dates specified in article 2.

Previous Orders that are in force are S.I.1983/1907, 1984/1945, 1985/1697, 1986/386, 1440 and 2191, 1987/1224 and 2127, 1988/781 and 1962, 1989/908 and 1932, 1990/1298, 1991/618 and 2604, 1992/1745 and 3219, and 1993/949, 1821 and 2478.