
STATUTORY INSTRUMENTS

1993 No. 754 (C.15)

**INCOME TAX
INHERITANCE TAX
TAXES**

The Finance Act 1989, section 178(1),
(Appointed Day) Order 1993

Made - - - - 16th March 1993

The Treasury, in exercise of the powers conferred on them by section 178(7) of the Finance Act 1989(1), hereby make the following Order:

1. This Order may be cited as the Finance Act 1989, section 178(1), (Appointed Day) Order 1993.
2. The day appointed for paragraph 6 of Schedule 1 to the Social Security Contributions and Benefits Act 1992(2) for periods beginning on or after which section 178(1) of the Finance Act 1989 shall have effect is 6th April 1993.

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

16th March 1993

(1) 1989 c. 26; section 178 was amended by section 17(10) of the Social Security Act 1990 (c. 27), paragraph 107 of Schedule 2 to the Social Security (Consequential Provisions) Act 1992 (c. 6), paragraph 19(4) of Schedule 10 to the Taxation of Chargeable Gains Act 1992 (c. 12) and paragraph 5 of Schedule 11 to the Finance (No. 2) Act 1992 (c. 48).

(2) 1992 c. 4.

Status: This is the original version (as it was originally made).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

EXPLANATORY NOTE

(This note is not part of the Order)

This Order appoints 6th April 1993 as the day for periods beginning on or after which section 178(1) of the Finance Act 1989 is to have effect for the purposes of paragraph 6 of Schedule 1 to the Social Security Contributions and Benefits Act 1992.

Subsection (1) of section 178 of the 1989 Act provides that the rate of interest applicable for the purposes of the enactments to which that section applies is to be the rate provided for by regulations made by the Treasury under that section. At the same time as making this Order the Treasury have also made the Taxes (Interest Rate) (Amendment No. 2) Regulations 1993 (S.I.1993/758) under that section. Those Regulations apply to paragraph 6 of Schedule 1 to the 1992 Act, and also come into force on 6th April 1993.

Paragraph 6 of Schedule 1 to the 1992 Act provides for the Secretary of State to make Regulations with the concurrence of the Inland Revenue providing for Class 1, Class 1A or Class 2 contributions to be paid, accounted for and recovered in the same manner as income tax deducted under the PAYE scheme. The paragraph also provides that the Regulations may make provision for the payment of interest on sums due in respect of unpaid Class 1 or Class 1A contributions.