
STATUTORY INSTRUMENTS

1995 No. 216

INCOME TAX

**The Income Tax (Employments)
(Amendment) Regulations 1995**

<i>Made</i>	- - - -	<i>31st January 1995</i>
<i>Laid before the House of Commons</i>	- - - -	<i>1st February 1995</i>
<i>Coming into force</i>	- -	<i>6th April 1995</i>

The Commissioners of Inland Revenue, in exercise of the powers conferred on them by section 203(2) of the Income and Corporation Taxes Act 1988⁽¹⁾, hereby make the following Regulations:

1. These Regulations may be cited as the Income Tax (Employments) (Amendment) Regulations 1995 and shall come into force on 6th April 1995.
2. In regulation 41(3) of the Income Tax (Employments) Regulations 1993⁽²⁾ for “£450” there shall be substituted “£600”.

31st January 1995

S. C. T. Matheson
C. W. Corlett
Two of the Commissioners of Inland Revenue

(1) 1988 c. 1; section 203(2) was amended by section 128(1) of the Finance Act 1988 (c. 39) and (prospectively) by paragraph 38 of Schedule 19, and Part V(23) of Schedule 26, to the Finance Act 1994 (c. 9).
(2) S.I. 1993/744.

Status: This is the original version (as it was originally made).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 Regulations)

Regulation 41 of the Income Tax (Employments) Regulations 1993 (S.I.1993/744) enables an employer to account to the collector for tax liable to be deducted under PAYE from payments to employees made by him in any quarterly period in a year of assessment within 14 days of the end of that quarterly period, rather than having to account within 14 days of the end of any income tax month for tax which he was liable to deduct from payments made in that month. The employer may only account on a quarterly basis if he has reasonable grounds for believing that the average monthly total amount to be paid to the collector in the year of assessment in respect of PAYE tax, national insurance contributions and deductions from payments to sub-contractors in the construction industry will not exceed the amount specified in paragraph (3) of regulation 41.

These Regulations increase the amount specified in regulation 41(3) from £450 to £600 with effect from 6th April 1995, that is, the beginning of the year of assessment 1995—96.