
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.