
STATUTORY INSTRUMENTS

1995 No. 2932 (C. 62)

INCOME TAX

The Income and Corporation Taxes Act 1988,
section 51A, (Appointed Day) Order 1995

Made - - - - 15th November 1995

The Treasury, in exercise of the powers conferred on them by section 51A(10) of the Income and Corporation Taxes Act 1988⁽¹⁾, hereby make the following Order:

1. This Order may be cited as the Income and Corporation Taxes Act 1988, section 51A, (Appointed Day) Order 1995.
2. The day appointed for the purposes of section 51A of the Income and Corporation Taxes Act 1988 is 2nd January 1996.

15th November 1995

Simon Burns
David Willetts
Two of the Lords Commissioners of Her
Majesty's Treasury

⁽¹⁾ 1988 c. 1; section 51A was inserted by section 77 of the Finance Act 1995 (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Status: This is the original version (as it was originally made).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)

Section 51A of the Income and Corporation Taxes Act 1988 (“section 51A”), inserted by section 77 of the Finance Act 1995, provides that, in certain circumstances, interest on gilt-edged securities shall be paid without deduction of income tax and that the interest so paid shall be chargeable under Case III of Schedule D. Subsection (10) of section 51A provides that section 51A shall not apply to any interest paid before such day as the Treasury may by order appoint.

The day appointed by this Order for the purposes of section 51A is 2nd January 1996.