

Status: *This is the original version (as it was originally made).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

These Regulations further amend the Tonnage Tax (Training Requirement) Regulations 2000 by increasing the amount of the payments in lieu of training. In respect of a relevant four month period falling on or after 1st October 2002, the figure by which the number of months is to be multiplied is increased from £562 to £573. In the case of the higher rate of payment where there has been failure to meet the training requirement, the basic rate to be used in the calculations is increased from £512 to £522.