

2005 No. 1480

CORPORATION TAX

**The Tonnage Tax (Exception of Financial Year 2005) Order
2005**

Made - - - - - *6th June 2005*
Coming into force - - - *1st July 2005*

The Treasury, in exercise of the powers conferred upon them by paragraph 22B(2) of Schedule 22 to the Finance Act 2000(a), make the following Order:

Citation and commencement

1. This Order may be cited as the Tonnage Tax (Exception of Financial Year 2005) Order 2005 and shall come into force on 1st July 2005.

Exception of financial year 2005

2. The financial year 2005 is designated as one in relation to which paragraph 22A of Schedule 22 to the Finance Act 2000 is not to have effect.

Joan Ryan
Gillian Merron

6th June 2005

Two of the Lords Commissioners of Her Majesty's Treasury

(a) 2000 c. 17; paragraph 22B was inserted by paragraph 8 of Schedule 7 to the Finance Act 2005 (c. 7). Note that paragraph 22C(1) of Schedule 22 to the Finance Act 2000 was disapplied for financial year 2005 by paragraph 20 of Schedule 7 to the Finance Act 2005.

EXPLANATORY NOTE

(This note is not part of the Order)

This Order disapplies paragraph 22A of Schedule 22 to the Finance Act 2000 for the financial year 2005 (which commenced on 1st April 2005: see section 834 of the Income and Corporation Taxes Act 1988). Paragraph 22A would otherwise have effect from 30th June 2005 (paragraph 22A(2)).

Paragraph 8 of Schedule 7 to the Finance Act 2005 introduced (to comply with European Community guidelines on State aid to maritime transport) a general requirement that ships entering the Tonnage Tax regime in future should be Community-flagged. Paragraph 22B(2) of Schedule 22 to the Finance Act 2000 gives the Treasury power to disapply that rule on a year-by-year basis (subject to certain conditions for the financial year 2006 onwards). This Order accordingly disapplies that rule for financial year 2005.

This Order imposes no costs on business.

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