

2005 No. 2295

TAXES

TONNAGE TAX

**The Tonnage Tax (Training Requirement) (Amendment)
Regulations 2005**

<i>Made</i> - - - -	<i>15th August 2005</i>
<i>Laid before the House of Commons</i>	<i>22nd August 2005</i>
<i>Coming into force</i> - -	<i>1st October 2005</i>

The Secretary of State, in exercise of the powers conferred upon him by paragraphs 29, 31, and 36 of Schedule 22 to the Finance Act 2000 (a) hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Tonnage Tax (Training Requirement) (Amendment) Regulations 2005 and shall come into force on 1st October 2005.

Interpretation

2. In these Regulations, “relevant four month period” means a period of four months commencing on 1st October, 1st February or 1st June.

Payments in lieu of training

3.—(1) The Tonnage Tax (Training Requirement) Regulations 2000(b) shall be amended as follows.

(2) In regulation 15(1)(b) (payments in lieu of training), for “£608” substitute “£621”.

(3) In regulation 21(4) (higher rate of payment in case of failure to meet training requirement), for “£553” substitute “£565”.

Application

4. These Regulations apply for the purpose of calculating the payments in lieu of training in respect of a relevant four month period falling on or after 1st October 2005.

(a) 2000 c. 17

(b) S.I. 2000/2129 amended by S.I. 2001/3999, 2002/2265, 2003/2320 and 2004/2255

Signed by authority of the Secretary of State

15th August 2005

Derek Twigg
Parliamentary Under Secretary of State
Department for Transport

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 2005 the figure by which the number of months is to be multiplied is increased from £608 to £621. In the case of a higher rate payment where there has been a failure to meet the training requirement, the basic rate to be used in the calculation is increased from £553 to £565.

A Regulatory Impact Assessment has not been prepared for this instrument as it only provides for increases in line with the rate of inflation.

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