



Regulation 2 reduces the generally applicable official rate of interest from 2.50 to 2.25 per cent per annum with effect from 6th April 2020. It does not affect the modified official rates that apply in relation to Japan and Switzerland, which are prescribed in regulation 5(2) of the 1989 Regulations.

A Tax Information and Impact Note has not prepared for this instrument as it contains no substantive changes to tax policy.

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