



**Isle of Man**

*Ellan Vannin*

**AT 15 of 2001**

**INCOME TAX ACT 2001**





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## INCOME TAX ACT 2001

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## INCOME TAX ACT 2001

<i>Received Royal Assent:</i>	<i>15 May 2001</i>
<i>Passed:</i>	<i>15 May 2001</i>
<i>Commenced:</i>	<i>15 May 2001</i>

**AN ACT** to amend the Income Tax Acts; to confirm a certain temporary taxation order; and for connected purposes.

### *Replacement and confirmation of temporary taxation order*

#### **1 Taxation of child benefit**

- (1) [Amends the *Income Tax Act 1970* as follows: paragraph (a) repeals section 16A; paragraph (b) amends section 48(1) by inserting the expression “or Part IX” after the expression “Parts II to IV”.]
- (2) [Repeals section 58 of the *Income Tax Act 1989*.]
- (3) The Income Tax (Child Benefit)(Temporary Taxation) Order 2000 [SD51/00] is confirmed for the purposes of section 15(4)(a) of the *Income Tax Act 1995*.
- (4) This section shall be deemed to apply in respect of the income tax year commencing 6 April 2000 and subsequent years.

### *Amendment of the Income Tax Acts*

#### **2 Relief in respect of termination payments**

- (1) [Amends the definition of “termination payment” in section 48A(6) of the *Income Tax Act 1970* by adding the words “but does not include any payment which is otherwise chargeable to income tax” at the end thereof.]
- (2) This section shall apply in respect of the income tax year commencing 6 April 2001 and subsequent years.

### 3 Prevention of avoidance

- (a) [Amends paragraph 1 of Schedule 1 to the *Income Tax Act 1980* as follows: subparagraph (i) repeals in subparagraph (1) the word “main” wherever it occurs; and subparagraph (ii) repeals subparagraph (2);]
- (b) [ Amends paragraph 3 of Schedule 1 to the *Income Tax Act 1980* as follows: subparagraph (i) repeals in subparagraph (a) the word “main” wherever it occurs; and subparagraph (ii) repeals subparagraph (b)].

### 4 Exchange of information with Customs and Excise

[Amends section 106B(1) of the *Income Tax Act 1970* by inserting the words “and the Collector of Customs and Excise” after the words “Social Security”.]

### 5 Minor amendments to the 1970 Act

- (1) [Repealed]<sup>1</sup>
- (2) [Amends the *Income Tax Act 1970* by renumbering section 39B (relief from income tax in respect of certain nursing expenses) as section 39AA.]

### 6 Interpretation

In this Act, “**1970 Act**” means the *Income Tax Act 1970*.

### 7 Short title

This Act may be cited as the *Income Tax Act 2001*.

**ENDNOTES****Table of Legislation History**

<b>Legislation</b>	<b>Year and No</b>	<b>Commencement</b>

**Table of Renumbered Provisions**

<b>Original</b>	<b>Current</b>

**Table of Endnote References**

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<sup>1</sup> Subs (1) repealed by Income Tax Act 2009 s 8(3) effective in respect of the income tax year commencing on 6/4/2009 and subsequent years.