



Isle of Man

Ellan Vannin

AT 2 of 2022

INCOME TAX ACT 2022



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**Isle of Man***Ellan Vannin*

INCOME TAX ACT 2022

Signed in Tynwald: 19 July 2022
Received Royal Assent: 19 July 2022
Announced to Tynwald: 19 July 2022

AN ACT to confirm the Income Tax (Substance Requirements) Order 2021; to amend the *Income Tax Act 1970*; and for connected purposes.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Council and Keys in Tynwald assembled, and by the authority of the same, as follows: —

1 Short title

The short title of this Act is the Income Tax Act 2022.

2 Temporary Taxation Orders confirmed

- (1) The Income Tax (Substance Requirements) Order 2021¹ (hereafter in this Act referred to as “the Order”) —
 - (a) is confirmed subject to the amendments in section 3; and
 - (b) in accordance with section 115A of the *Income Tax Act 1970*, continues as a permanent order.
- (2) The following Orders are confirmed and, in accordance with section 115A of the *Income Tax Act 1970*, continue as permanent orders —
 - (a) the Income Tax (Allowance for Disabled Persons) (Temporary Taxation) Order 2022²;
 - (b) the Income Tax (T.T. Homestay Scheme Allowance) (Temporary Taxation) (No. 2) Order 2022³.

¹ SD 2021/0156

² SD 2022/0007

³ SD 2022/0051

3 Temporary Taxation Order amended

- (1) [Amended SD 2021/0156]
- (2) The amendments are deemed to have come into effect at the commencement of the Order.

*Amendment of the Income Tax Act 1970***4 Income Tax Act 1970 amended**

The *Income Tax Act 1970* is amended as specified in sections 5 to 9.

5 Amendment of section 2ZA

[Inserted section 2ZA(11A)]

6 Amendment of section 104I

In section 104I —

- (a) [Substituted subsection (1)]
- (b) in subsection (4) —
 - (i) [Substituted paragraph (a)]
 - (ii) [Amended paragraphs (b) and (c)]
 - (iii) [Omitted “or” at the end of paragraph (c)]
 - (iv) [Substituted paragraph (d)]
 - (v) [Inserted paragraph (e)]

7 Amendment of section 105

[Amended section 105(2)]

8 Amendment of section 105K

[Amended section 105K(1)]

9 Amendment of section 106

[Substituted section 106(5)(a)]

ENDNOTES

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