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STATUTORY INSTRUMENTS

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**2000 No. 893**

**INCOME TAX  
INHERITANCE TAX  
TAXES**

**The Taxes (Interest Rate) (Amendment) Regulations 2000**

<i>Made</i>	- - - -	<i>29th March 2000</i>
<i>Laid before the House of Commons</i>	- - - -	<i>29th March 2000</i>
<i>Coming into force</i>	- -	<i>19th April 2000</i>

The Treasury, in exercise of the powers conferred on them by section 178 of the Finance Act 1989<sup>(1)</sup>, hereby make the following Regulations:

1. These Regulations may be cited as the Taxes (Interest Rate) (Amendment) Regulations 2000 and shall come into force on 19th April 2000.

2.—(1) In regulation 3ZA(4) of the Taxes (Interest Rate) Regulations 1989<sup>(2)</sup> for “RR+2” substitute “RR+1”.

(2) Paragraph (1) has effect on and after 20th April 2000 in relation to interest running from before that day as well as interest running from, or from after, that day.

29th March 2000

*Jim Dowd*  
*Bob Ainsworth*  
Two of the Lords Commissioners of Her  
Majesty’s Treasury

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(1) 1989 c. 26: section 178 was amended by paragraph 44 of Schedule 19 to the Finance Act 1994 (c. 9).  
(2) S.I.1989/1297; regulation 3ZA was inserted by S.I. 1998/3176, regulation 6.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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## **EXPLANATORY NOTE**

*(This note is not part of the Regulations)*

These Regulations amend the Taxes (Interest Rate) Regulations 1989 by providing for a reduction of 1 per cent. in the rate of interest payable by large companies on underpayments of corporation tax under the arrangements for quarterly instalment payments.