
S T A T U T O R Y I N S T R U M E N T S

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(a), 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(b) 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.

Jim Dowd
Bob Ainsworth

29th March 2000

Two of the Lords Commissioners of Her Majesty's Treasury

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

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.

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