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

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1993 - No. 35

The Income Tax (Guernsey) (Settlements) Regulations, 1993

Made ... .. 2nd December, 1993

Laid before the States ... ..

Coming into Operation ... .. 3rd December, 1993

The Income Tax Authority in exercise of the powers conferred upon it by section 65(1)(c) of the Income Tax (Guernsey) Law, 1975, as amended (a) hereby makes the following regulations:-

- Amendments to the Regulations of 1979
1. The Income Tax (Guernsey) (Settlements) Regulations, 1979(b) are hereby amended as follows:-
- In section 4(1)(g), for "six years" substitute "three years".
- Citation
2. These Regulations may be cited as the Income Tax (Guernsey) (Settlements) Regulations, 1993.
- Collective Title
3. These Regulations and The Income Tax (Guernsey) (Settlements) Regulations, 1979 may be cited together as the Income Tax (Guernsey) (Settlements) Regulations, 1979 and 1993.
- Commencement and application
4. These Regulations shall come into force on 3rd December, 1993, and shall apply to covenanted donations to charities effected on or after 1st January, 1992.

Dated this second day of December 1993

  
D. EVANS

President, States Income Tax Authority  
for and on behalf of the said Authority

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(a) Ordres en Conseil, Volume XXV p. 124; Volume XXVI, pp 146, 200 and 292; Volume XXVII, pp 84, 118, 200, 333 and 565; No. IV of 1979; Volume XXVIII, pp 184, 278, 353 and 409; No. XIII of 1986; Nos. XIV and XXIII of 1989; No. XXVI of 1990; No. IV of 1991; No. of 1992.

(b) S.I. 1979 - No. 20.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations reduce the minimum period for which a settlement in favour of a charity must state that it is irrevocable, in consequence of the reduction in the minimum period required to attract tax relief, from 6 to 3 years, brought about by the Income Tax (Amendment) (Guernsey) Law, 1992.