

GUERNSEY STATUTORY INSTRUMENT

1986 - No. 7

The Income Tax (Guernsey)(Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1986

Made ... ..

Laid before the States ... ..

Coming into operation ... ..

THE STATES INCOME TAX AUTHORITY, in exercise of the powers conferred upon it by section 157A(2)(b)(vi) and section 159 of the Income Tax (Guernsey) Law, 1975, as amended(a), hereby makes the following Regulations:-

Citation.

1. These Regulations may be cited as the Income Tax (Guernsey)(Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1986.

Limit of contributions.

2. The annual contributions made by an individual to all retirement annuity schemes and retirement annuity trust schemes approved under the provisions of section 157A of the Law shall not exceed, in the aggregate, the following limits:-

Age next birthday at date of commencement of contract

Limit of total annual contributions to retirement annuity contract

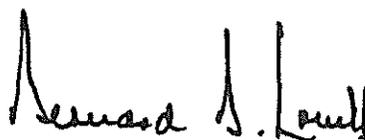
Not exceeding 25	£ 600
Exceeding 25 but not exceeding 35	£1,200
Exceeding 35 but not exceeding 45	£1,800
Exceeding 45	£2,400

(a) Ordres en Conseil Vol.XXV, p.124; Vol.XXVI, pp.146, 200 and 292; No.IV of 1979; No.VII of 1979; No.II of 1980; No.VIII of 1981; No.XI of 1982; No.VIII of 1983; No.XV of 1983.

Repeal. 3. Paragraph 6 of the Income Tax (Guernsey)(Retirement Annuity Schemes and Retirement Annuity Trust Schemes) Regulations, 1984(b), is hereby repealed.

Commencement. 4. This order shall be deemed to have come into effect on the 1st day of January, 1986.

Dated this 6th day of February, nineteen hundred and eighty six



BERNARD B. LOVELL

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

EXPLANATORY NOTE

Since the 1st January, 1984, certain individuals have been permitted, under the Income Tax Law, to contribute to Retirement Annuity Schemes or Retirement Annuity Trust Schemes which provide personal pensions upon retirement. The Income Tax Authority is empowered, under that Law, to make Regulations which, amongst other things, lay down the limits of contributions which are permitted.

This Regulation increases the limits of contribution originally determined by the Authority and means that with effect from 1st January, 1986, individuals are able to contribute up to the new maximum laid down.

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(b) S.I. 1984 No. 1.