

Island of  Guernsey

Ordinance of the States **XXIX**

Made 26th November, 1986.
Coming into Operation ... 1st January, 1987.

1986

**The Corporation Tax (Increase of Rate)
Ordinance, 1986**

THE STATES, in pursuance of their Resolution of the 24th day of September, 1986, and in exercise of the powers conferred upon them by section 5(1) of the Companies (Stamp Duty and Corporation Tax) (Amendment) Law, 1969, as amended(*a*), hereby order:—

1. Section 4 of the Indirect Taxes, Duties and Impôts (Increase of Rates) (Budget) Ordinance, 1984, as amended(*b*), is hereby repealed and the following section is hereby substituted therefor—

Amendment
to Ordinance
of 1984.

“ 4. (1) The amount of Corporation Tax leviable in any calendar year under the provision of subsection (1) of section 3 of the Law of 1950, in the case of a company incorporated before the commencement of that calendar year, shall be the sum of five hundred pounds.

(*a*) Ordres en Conseil Vol. XXII, p. 292; Vol. XXIV, p. 236.
(*b*) Ordinance No. XXXIII of 1984; No. V of 1986.

(2) The amount of Corporation Tax leviable in any calendar year under the provision of subsection (2) of section 3 of the Law of 1950, in the case of a company incorporated during that calendar year, shall be the product of the multiplication of one-twelfth part of the sum of five hundred pounds by the number of months occurring in that year after the last day of the month immediately preceding the month in which the company was incorporated.”.

- Repeal. 2. Section 6 of the Impôts (Budget) Ordinance, 1986(c), is hereby repealed.
- Extent. 3. This Ordinance shall have effect in the Island of Guernsey and in the Island of Alderney.
- Citation. 4. This Ordinance may be cited as the Corporation Tax (Increase of Rate) Ordinance, 1986.
- Collective title. 5. This Ordinance, the Indirect Taxes, Duties and Impôts (Increase of Rates) (Budget) Ordinance, 1984, and the Impôts (Budget) Ordinance, 1986, may be cited together as the Indirect Taxes, Duties and Impôts (Increase of Rates) Ordinances, 1984 to 1986.
- Commencement. 6. This Ordinance shall come into force on the 1st day of January, 1987.

K. H. TOUGH,
Her Majesty's Greffier.

(c) Ordinance No. V of 1986.

Copies may be purchased from
Her Majesty's Greffier, Royal Court House, Guernsey.

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