

Island of



Guernsey

## Ordinance of the States

**III**  
**2015**

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Made ..... 24th November, 2014

Coming into Operation ..... 1st January, 2015

Laid before the States ..... 28th January, 2015

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## **The Income Tax (Guernsey)** **(Miscellaneous Amendments)** **Ordinance, 2014**

## **The Income Tax (Guernsey) (Miscellaneous Amendments) Ordinance, 2014**

**THE STATES LEGISLATION SELECT COMMITTEE**, in pursuance of the States' Resolution of the 31<sup>st</sup> October, 2014<sup>a</sup>, and in exercise of the powers conferred on the States by sections 39A, 40A, 40B, 203A and 208C of the Income Tax (Guernsey) Law, 1975<sup>b</sup> and all other powers enabling the States in that behalf, and on the Committee by Article 66(3) of the Reform (Guernsey) Law, 1948<sup>c</sup>, hereby orders:-

### **Amendment of 1975 Law.**

1. After section 40(jj) of the Income Tax (Guernsey) Law, 1975, as amended<sup>d</sup>, add the following paragraph -

"(kk) the first £50 (or £100 for a married couple where each party to the marriage is in receipt of interest), or such other sum as the Department may determine by regulation, of the total interest receivable by individuals on money deposited with any government, bank, building society or other financial institution or class or description of financial institution approved

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<sup>a</sup> Article I of Billet d'État No. XXII of 2014.

<sup>b</sup> Ordres en Conseil Vol. XXV, p. 124; section 39A was inserted by Order in Council No. XVII of 2001; sections 40A and 40B were inserted by Order in Council No. IX of 1984; section 203A was inserted by Order in Council No. XVII of 2005; and section 208C was inserted by Order in Council No. V of 2011.

<sup>c</sup> Ordres en Conseil Vol. XIII, p. 288 (there are amendments not material to this Ordinance).

<sup>d</sup> Ordres en Conseil Vol. XXV, p. 124; paragraph (jj) was inserted by Order in Council No. IX of 2011.

(generally or in any particular case, and subject to any conditions he thinks proper to impose) by the Director of Income Tax, irrespective of where the account is held: provided that the Department may by regulation amend the preceding descriptions of institution or account should it consider it necessary or expedient to do so for the purposes of clarification or the avoidance of doubt."

**Amendment of Exempt Bodies Ordinance.**

2. In section 5(1) of the Income Tax (Exempt Bodies) (Guernsey) Ordinance, 1989, as amended<sup>e</sup>, for "£600" substitute "£1,200".

**Amendment of Tax Relief on Interest Payments Ordinance.**

3. In section 1(2)(b)(ii) of the Income Tax (Tax Relief on Interest Payments) (Guernsey) Ordinance, 2007, as amended<sup>f</sup>, for "£25,000" and "£50,000" substitute respectively "£15,000" and "£30,000".

**Citation.**

4. This Ordinance may be cited as the Income Tax (Guernsey) (Miscellaneous Amendments) Ordinance, 2014.

**Commencement.**

5. This Ordinance shall come into force on the 1<sup>st</sup> January, 2015.

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<sup>e</sup> Recueil d'Ordonnances Tome XXV, p. 106; section 5(1) was substituted by Order in Council No. V of 2011.

<sup>f</sup> Ordinance No. I of 2008; subparagraph (ii) was inserted by the Income Tax (Tax Relief on Interest Payments) (Guernsey) (Amendment) Ordinance, 2015.

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