

Island of



Guernsey

## Ordinance of the States

**LII  
2015**

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Made ..... 8th December, 2015

Coming into Operation ..... 1st January, 2016

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### **The Income Tax (Tax Relief on Interest Payments) (Guernsey) (Amendment) Ordinance, 2015**

## **The Income Tax (Tax Relief on Interest Payments) (Guernsey) (Amendment) Ordinance, 2015**

**THE STATES**, in pursuance of their Resolution of the 29<sup>th</sup> October, 2015<sup>a</sup>, and in exercise of the powers conferred on them by sections 39A, 203A and 208C of the Income Tax (Guernsey) Law, 1975, as amended<sup>b</sup> and all other powers enabling them in that behalf, hereby order:-

### **Amendment of Ordinance.**

1. For section 1(2)(b)(ii) of the Income Tax (Tax Relief on Interest Payments) (Guernsey) Ordinance, 2007<sup>c</sup>, substitute the following subparagraph -

"(ii) the amount of interest paid and in respect of which the deduction is claimed exceeds the amount specified in column 1 of the table below for any individual borrower (or the amount specified in column 2 for a married couple where each party to the marriage is the borrower) in the applicable year of charge specified in column 3 :-

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<sup>a</sup> Proposition V of Billet d'État No. XIX of 2015.

<sup>b</sup> Ordres en Conseil Vol. XXV, p. 124; section 39A was inserted by Order in Council No. XVII of 2001 (Ordres en Conseil Vol. XLI, p. 597); 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> Ordinance No. I of 2008 (Receuil d'Ordonnances Tome XXXIII, p. 1); subparagraph (ii) was substituted by the Income Tax (Tax Relief on Interest Payments) (Guernsey) (Amendment) Ordinance, 2014 (No. XX of 2014).

1. Amount for an individual borrower	2. Amount for a married couple	3. Year of charge in which those amounts are applicable
£13,000	£26,000	2016
£11,000	£22,000	2017
£9,500	£19,000	2018
£8,000	£16,000	2019
£6,500	£13,000	2020
£5,000	£10,000	2021
£3,500	£7,000	2022
£2,000	£4,000	2023
£1,000	£2,000	2024
£0	£0	2025 and subsequent years of charge".

**Citation.**

2. This Ordinance may be cited as the Income Tax (Tax Relief on Interest Payments) (Guernsey) (Amendment) Ordinance, 2015.

**Commencement.**

3. This Ordinance shall come into force on the 1<sup>st</sup> January, 2016.

**Copies may be purchased from  
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