

The Income Tax (Standard Charge) (Amendment) Regulations, 2020

Made 17 December, 2020
Coming into operation 1st January, 2021
Laid before the States , 2021

THE POLICY & RESOURCES COMMITTEE, in exercise of the powers conferred upon it by sections 5B(2) and 203A of the Income Tax (Guernsey) Law, 1975^a, and all other powers enabling it in that behalf, hereby makes the following regulations:-

Increase of standard charge.

1. The standard charge which relevant individuals may elect to pay under section 5B of the Income Tax (Guernsey) Law, 1975 in respect of their income in any year of charge commencing after 2020 shall be £40,000.

Amendment of Law.

2. In section 5B of the Income Tax (Guernsey) Law, 1975 for “£27,500” substitute “£40,000”.

^a Ordres en Conseil Vol. XXV, p. 124; section 5B(2) was inserted by No. IX of 2011 and section 203A was inserted by the Income Tax (Guernsey) (Amendment) Law, 2005 (No. XVII of 2005); there are other amendments not material to these Regulations.

Repeal.

3. The Income Tax (Standard Charge) (Amendment) Regulations, 2015^b are repealed.

Citation.

4. These Regulations may be cited as the Income Tax (Standard Charge) (Amendment) Regulations, 2020.

Commencement.

5. These Regulations shall come into force on the 1st January, 2021.

Dated this 17th day of December, 2020



President of the Policy & Resources Committee

For and on behalf of the Committee

^b G.S.I. 2015 No. 76.

EXPLANATORY NOTE

(This note is not part of the regulations)

These Regulations increase the standard charge payable under section 5B of the Income Tax (Guernsey) Law, 1975 by individuals resident in Guernsey but not solely or principally resident therein from £30,000 to £40,000 in respect of their income in years of charge following 2020.