(2) The Interpretation Act, 1889(a), shall apply to these Regulations as it applies to an Act of Parliament.

2. In these Regulations the expression "the principal Regulations" means the Income Tax (Employments) Regulations, 1950(b), as amended by the Income Tax (Employments) (No. 2) Regulations, 1951(c), the Income Tax (Employments) (No. 3) Regulations, 1952(d), the Income Tax (Employments) (No. 4) Regulations, 1952(e), the Income Tax (Employments) (No. 5) Regulations, 1954(f), and the Income Tax (Employments) (No. 6) Regulations, 1955(g).

3. Paragraph (1) of Regulation 10, paragraph (1) of Regulation 51, paragraph (6) of Regulation 53, and paragraph (4)(*b*) of Regulation 54 of the principal Regulations shall have effect as if for the words "twenty-one days" there were substituted in every case the words "thirty days".

By Order of the Commissioners of Inland Revenue.

17th July, 1958.

R. O. Nicholas,
Secretary.

EXPLANATORY NOTE

(*This Note is not part of the Regulations, but is intended to indicate their general purport.*)

These Regulations provide for the extension of the time limit from 21 to 30 days for notices of objection to the P.A.Y.E. code determined by the Inspector and for notices of objection to an assessment. In cases of direct collection of tax from employees they correspondingly postpone the time for collection.

EXEMPTION

1958 No. 598

The Central Banks (Income Tax Schedule C Exemption) Order, 1958

Made - - - - 3*rd April,* 1958

At the Court at Buckingham Palace, the 3rd day of April, 1958

Present,

The Queen's Most Excellent Majesty in Council

Whereas it appears to Her Majesty that the banks specified in the Schedule to this Order are not resident in the United Kingdom and are respectively entrusted by the governments of territories outside the United Kingdom with the custody of the principal foreign exchange reserves of those territories:

(a) 52 & 53 Vict. c. 63.
(b) S.I. 1950/453 (1950 I, p. 1069).
(c) S.I. 1951/836 (1951 I, p. 1122).
(d) S.I. 1952/1004 (1952 I, p. 1219).
(e) S.I. 1952/1758 (1952 I, p.1220).
(f) S.I. 1954/1577 (1954 I, p. 992).
(g) S.I. 1955/835 (1955 I, p. 1017).

And whereas a draft of this Order was laid before the Commons House of Parliament in accordance with the provisions of subsection (3) of Section 22 of the Finance Act, 1957(a) and has been approved by resolution of that House:

Now, therefore, Her Majesty, in exercise of the powers conferred on Her by subsection (2) of the said Section 22 and of all other powers enabling Her in that behalf, is pleased, by and with the advice of Her Privy Council, to order, and it is hereby ordered, as follows:—

1. This Order may be cited as the Central Banks (Income Tax Schedule C Exemption) Order, 1958.

2. Section 22 of the Finance Act, 1957, shall apply to the banks specified in the Schedule to this Order.

W. G. Agnew.

SCHEDULE

The National Bank of Libya.
The Bank of Rhodesia and Nyasaland.
The Union Bank of Burma.
The Central Bank of Iraq.
The Reserve Bank of India.

EXPLANATORY NOTE

(This Note is not part of the Order, but is intended to indicate its general purport.)

Finance Act, 1957, s. 22, exempts from income tax under Schedule C the interest on United Kingdom Government securities held by banks, or the issue departments of banks, to which that section applies, and empowers Her Majesty by Order in Council to direct that the section shall apply to any bank, or to the issue department of any bank, not resident in the United Kingdom, which is entrusted by the government of a territory outside the United Kingdom with the principal foreign exchange reserves of that territory.

This Order specifies certain central banks as banks to which s. 22 is to apply.

(a) 5 & 6 Eliz. 2. c. 49.