STATUTORY INSTRUMENTS

1973 No. 1590

INCOME TAX

The Overseas Trading Income (Transitional Relief) Regulations 1973

Made - - - 17*th September* 1973

Coming into Operation 15*th October* 1973

The Commissioners of Inland Revenue, in exercise of the powers conferred upon them by section 84(7) of the Finance Act 1965(**a**), hereby make the following Regulations:—

1.—(1) These Regulations may be cited as the Overseas Trading Income (Transitional Relief) Regulations 1973 and shall come into operation on 15th October 1973.

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

2. In relation to any claim for relief under section 84 of the Finance Act 1965 for the year of assessment 1973-74, or any later year, for the words "income tax deducted or deductible from the dividends" in Paragraph 2(1) of the Overseas Trading Income (Transitional Relief) Regulations 1966(**c**) there shall be substituted the words "advance corporation tax paid or payable in respect of dividends".

By Order of the Commissioners of Inland Revenue.

G. Wolters,
Secretary.

17th September 1973.

EXPLANATORY NOTE

(*This Note is not part of the Regulations.*)

These Regulations amend the existing Regulations governing the time and manner of making claims to relief under section 84 of the Finance Act 1965 (Overspill Relief) to take account of the introduction of the new system of corporation tax.

(**a**) 1965 c. 25.
(**b**) 1889 c. 63.
(**c**) S.I. 1966/1191 (1966 III, p. 3196).

SI 1973/1590
ISBN 0-11-031590-1

