STATUTORY INSTRUMENTS

2017 No. 305

INCOME TAX

The Taxes (Interest Rate) (Amendment) Regulations 2017

Made - - - -	*8th March 2017*
Laid before the House of Commons - - - -	*9th March 2017*
Coming into force - -	*6th April 2017*

These Regulations are made by the Treasury in exercise of the powers conferred by section 178(1) and (2)(s) of the Finance Act 1989(**1**).

Citation and commencement

1. These Regulations may be cited as the Taxes (Interest Rate) (Amendment) Regulations 2017 and come into force on 6th April 2017.

Amendment of the Taxes (Interest Rate) Regulations 1989

2. In regulation 5 of the Taxes (Interest Rate) Regulations 1989(**2**), in paragraph (1) for "on and after 6th April 2015, be 3.00 per cent per annum" substitute "on and after 6th April 2017, be 2.50 per cent per annum".

Robert Syms
Andrew Griffiths
Two of the Lords Commissioners of Her Majesty's Treasury

8th March 2017

(**1**) 1989 c. 26; paragraph (s) of section 178(2) was inserted by paragraph 162(d) of Schedule 6 to the Income Tax (Earnings and Pensions) Act 2003 (c. 1).
(**2**) S.I. 1989/1297; relevant amending instruments are S.I. 1994/1307, 1994/1567, 2009/199 and 2015/411.