

ASCENSION



INCOME TAX ORDINANCE, CAP. A7

INCOME TAX RATES AND ALLOWANCES (ASCENSION)

By virtue of sections 5(3) and 7(3) of the Income Tax Ordinance, Cap. A7, the Governor has approved the rates of taxes and amounts of allowances for Ascension as set out in the Schedule with effect from 1 April 2016 until such time as other rates or amounts are approved.

SCHEDULE

1. The rates of tax payable by a taxpayer in each year of assessment in respect of the chargeable income of such taxpayer shall be as follows:

Persons other than companies	(i) 15 per cent on the first £4,000 of such chargeable income; and (ii) 27 per cent on the remainder of such chargeable income;
In the case of the following companies: (a) Interserve Defence Ltd; (b) Babcock International Group; and (c) Sure South Atlantic Ltd;	(i) 20 per cent of the chargeable income of such company for the year of assessment commencing on 1 April 2016; and (ii) 19 per cent of the chargeable income for any subsequent year of assessment
In the case of any other company	0 per cent

2. The amounts of the allowances under section 7(3) of the Ordinance shall be as follows:

Allowance A	£3,500
Allowance B	£300 for the first child £200 for the second child £75 for each subsequent child
Allowance C	£200

Made this 31st day of March 2016.

Sean G P Burns
Acting Governor Ascension

EXPLANATORY NOTE

(This note is not part of the Order)

The purpose of this Order is to rectify a clerical error in the Law Reform (Miscellaneous Provisions)(Ascension)(Amendment) Ordinance, 2015. The Ordinance cites the year of the original Ordinances as 1987 whereas the Ordinance was published in 1988. The references in the long title and Explanatory Note are correct.