

TURKS AND CAICOS ISLANDS
NATIONAL INSURANCE
(CONTRIBUTIONS)(AMENDMENT) REGULATIONS
2024

(Legal Notice 3 of 2024)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
2. Interpretation
3. Regulation 5 amended
4. Regulation 11 amended

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(CONTRIBUTIONS)(AMENDMENT) REGULATIONS
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MADE by the Minister under sections 12 and 64 of the National Insurance Ordinance.

Citation and commencement

1. These Regulations may be cited as the National Insurance (Contributions)(Amendment) Regulations 2024 and shall come into operation on 1 February 2024.

Interpretation

2. In these Regulations “principal Regulations” means the National Insurance (Contributions) Regulations.

Regulation 5 amended

3. Regulation 5(1) of the principal Regulations is amended—
- (a) in paragraph (d) by deleting “\$100” and substituting “\$230”; and
 - (b) in paragraph (e) by deleting “\$20” and substituting “\$60”.

Regulation 11 amended

4. Regulation 11 of the principal Regulations is amended—
- (a) in subregulation (3), by inserting after the word “contributions” where it appears for the second time, the words “that includes the gross wages of each employee”; and
 - (b) by inserting after subregulation (5) the following subregulation—

“(6) Any person who contravenes subregulation (5) commits an offence and is liable on summary conviction to a fine of \$500.”

MADE this 9th day of January 2024.

RACHEL MARSHALL TAYLOR
MINISTER FOR NATIONAL INSURANCE

EXPLANATORY NOTE

(This Note is not part of the Regulations)

These Regulations amend the principal Regulations—

- (a) in regulation 5, to harmonise the legislation of the NIB and NHIB by bringing the amounts of the allowances in the NIB's legislation included in gross earnings in line with that of the NHIB's legislation;
- (b) in regulation 11—
 - (i) to provide for gross wages to be submitted by each employer on the statement of contributions that is furnished with each payment of contributions;
 - (ii) to insert a penalty in the legislation for failure to comply with subregulation 11(5).