

## PERSONAL TAX – 2011/2012

An individual resident in the Isle of Man will be liable to Manx tax on his world-wide income, with Double Tax Relief given where appropriate.

### Personal Allowance

Single	£9,300
Couple	£18,600

### Additional Allowances

Disabled/Blind person	£2,900
In receipt of one parent benefit	£6,400
Age Allowance (over 65)	£2,020

### Rates of Tax

Single	£1 - £10,500 x 10%
	Balance at 20%
Couple	£1 - £21,000 x 10%
	Balance at 20%

### Tax Relief

Tax relief is available for interest paid to a Manx resident lender. Note, however, tax relief is restricted to £7,500 per person, except in circumstances where the interest relates to acquiring or enhancing properties which are rented out or it forms part of the expenses of a trade.

Tax relief is available for nursing expenses, up to a maximum of £9,300.

Tax relief is available for charitable donations up to a maximum of £7,000.

### Capital Taxes

There are no capital taxes in the Isle of Man.

If you would like to know more then please contact  
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