

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 4,046 of 16th December, 2013

B. 25/13

BILL

FOR

AN ACT to amend the Income Tax Act 2010.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Income Tax (Amendment) Act 2013 and comes into operation on 1 January 2014.

Amendment of Income Tax Act 2010.

2.(1) The Income Tax Act 2010 (“the principal Act”) is amended in accordance with the provisions of this section.

(2) In Table C of Schedule 1 to the principal Act, after the entries for “Class 3” insert the following—

“Class 3A
“Royalties”

- (a) Subject to (b) below, royalties received or receivable by a company.
- (b) For the purposes of (a) royalties will be deemed to accrue and derive in Gibraltar where the company in receipt of the royalty is a company registered in Gibraltar.”.

EXPLANATORY MEMORANDUM

This Bill amends the Income Tax Act 2010 for the purpose of bringing royalties within the charge to tax.

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