

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3,650 of 3rd April, 2008

B. 04/08

BILL

FOR

AN ACT to amend the Income Tax Act and to make provision for the commencement of certain rules made for the purposes of section 41A of the Income Tax Act.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Income Tax (Amendment and Miscellaneous Provisions) Act 2008 and comes into operation on the day of publication.

Amendment of section 41A of the Income Tax Act.

2. Section 41A of the Income Tax Act is amended as follows—

- (a) in subsection (1) and subsection (3) after “such other public officer”, delete “of the Ministry of Trade and Industry”; and
- (b) in subsection (1) and subsection (3) after “as the Minister”, delete “with responsibility for Trade and Industry”.

Amendment of section 4(6) and section 67 of the Income Tax Act.

3. Section 4(6) and section 67 of the Income Tax Act are amended as follows—

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- (a) in section 4(6) after “the Minister”, delete “responsible for finance”;
- (b) in section 67 after “The Minister”, delete “responsible for finance”.

Commencement of certain Rules made for the purposes of section 41A of the Act.

4. The following Rules shall be deemed to have come into operation on 1 July 2007–

- (a) the Qualifying (Category 2) Individuals Rules (Amendment) Rules 2008;
 - (b) the Qualifying (Category 3) Individual Rules 2008; and
 - (c) the Qualifying (Category 4) Individual Rules 2008.
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EXPLANATORY MEMORANDUM

This Bill amends section 41A of the Income Tax Act by removing references to the Ministry of Trade and Industry and Minister with responsibility for Trade and Industry, in order to ensure consistency of Ministerial responsibility with the remainder of the Income Tax Act, which falls under the responsibility of the Minister with responsibility for Public Finance.

It also amends sections 4(6) and 67 of the Income Tax Act to ensure consistency of the definition of Minister in the Act.

It further provides that the following Rules are deemed to have come into operation on 1 July 2007–

- (a) the Qualifying (Category 2) Individuals Rules (Amendment) Rules 2008;
- (b) the Qualifying (Category 3) Individual Rules 2008; and
- (c) the Qualifying (Category 4) Individual Rules 2008.

The effect is that those Rules, including the increases in taxation contained in those Rules, will be treated as having come into effect on the 1 July 2007.

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