

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 2,264 of 5th DECEMBER, 1985.

I ASSENT,

PETER TERRY,

GOVERNOR.

5th December, 1985.



GIBRALTAR No.

26 of 1985.

AN ORDINANCE to amend the Income Tax Ordinance (Chapter 76).

ENACTED by the Legislature of Gibraltar.

Short Title and commencement.

1. (1) This Ordinance may be cited as the Income Tax (Amendment) (No. 2) Ordinance, 1985.

(2) This Ordinance shall be deemed to have come into operation on the 1st day of July, 1985

Amendment of Section 7.

2. Section 7 (1) of the Income Tax Ordinance (hereinafter called the principal Ordinance) is amended:

Income Tax (Amendment) (No. 2) Ordinance, 1985.

- (a) by inserting -immediately after paragraph (te) thereof the following new paragraph:

"if any interest received by any person (whether resident or non-resident) in respect of any loan made by him to any person for the purposes of a development project for which a licence has been issued under Section 12 of the Development Aid Ordinance 1981, where the terms and conditions of such loan have been approved by the Financial and Development Secretary;"

- (b) by inserting immediately after paragraph (x) thereof the following new paragraph:

"(y) the gains or profits derived by a non-resident person from his appearance as a public entertainer in Gibraltar in any appearance of not more than three hours duration and not exceeding five such appearances in any year of assessment:"

Amendment of Section 27

3. Section 27 of the principal Ordinance is amended by - inserting immediately after subsection (1) thereof the following new subsection:

"(IA) The provisions of subsection (1) shall not apply in relation to any interest payable to any person to whom subsection (1) (tf) of section 7 applies."

Passed by the Gibraltar House of Assembly on the 28th day of November, 1985.

P. A. GARBARIBO

Clerk to the Assembly.