

Income Tax

QUALIFYING INDIVIDUALS RULES, 1989.

1952-11

Repealed
Subsidiary
1989/098

Rules made under s.98(1).

QUALIFYING INDIVIDUALS RULES, 1989

Repealed by Act. 2010-21 as from 1.1.2011

(LN. 1989/098)

23.11.1989

Amending enactments	Relevant current provisions	Commencement date
LN. 1999/137	rr.2(1) and (3) and 3(2)	1.11.1999

ARRANGEMENT OF RULES.

Rule

1. Title and commencement.
2. Qualifying individuals.
3. Returns of world-wide income and rate of tax.
4. Non-application of Section 8(3) and (4).

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Title and commencement.

1. These Rules may be cited as the Qualifying Individuals Rules, 1989; and shall be deemed to have come into operation on 1st July 1988.

Qualifying individuals.

2. (1) An individual who fulfils in any year of assessment the conditions set out in subrule (2) may apply to the Finance Centre Director or such other public officer of the Ministry of Trade and Industry as the Minister with responsibility for Trade and Industry may from time to time designate by notice in the Gazette for the issue of a certificate under section 41A of the Act in respect of that year of assessment.

(2) The conditions referred to in subrule (1) are that in any year of assessment the individual—

- (a) is not ordinarily resident or domiciled in Gibraltar, and
- (b) has no income derived from Gibraltar other than income derived from a qualifying company or a company registered under the Companies (Taxation and Concessions) Act.

(3) In respect of every application mentioned in subrule (1) there shall be paid to the Finance Centre Director or such other public officer of the Ministry of Trade and Industry as the Minister with responsibility for Trade and Industry may from time to time designate by notice in the Gazette a fee of £500 and such fee shall not be refundable.

Returns of world-wide income and rate of tax.

3. (1) Not later than six months after the end of the year of assessment to which the application under rule 2 relates, every qualifying individual shall submit to the Commissioner of Income Tax a return of the total income accrued, derived or received by him, in that year outside Gibraltar (hereinafter called “the worldwide income”).

Provided that in respect of the years of assessment commencing on 1st July 1988 and 1st July 1989 such returns may be submitted not later than 30th June 1990.

(2) Notwithstanding any provision of the Act to the contrary, the world-wide income of a qualifying individual shall be charged to tax at a rate of not less than 2 per cent, as may be specified by the Finance Centre Director or such other public officer of the Ministry of Trade and Industry as the Minister with responsibility for Trade and Industry may from time to time designate by notice in the Gazette to the individual at the time of the issue of the Certificate.

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Provided that the total amount of the tax so charged shall not exceed £20,000.

Non-application of Section 8(3) and (4).

4. The provisions of Section 8(3) and (4) of the Act shall not apply in the case of an individual to whom these Rules apply.