

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No 3286 of 16 May, 2002

LEGAL NOTICE NO. 39 OF 2002

INCOME TAX ORDINANCE

**HOME PURCHASE (DEDUCTIONS) RULES 1989 (AMENDMENT)
RULES 2002**

In exercise of the powers conferred on him by section 37A of the Income Tax Ordinance and all other powers the Governor has made the following Rules-

Citation and commencement.

1.(1) These Rules may be cited as the Home Purchase (Deductions) Rules 1989 (Amendment) Rules 2002.

(2) These rules shall be deemed to have come into effect on 1 July 2001.

Amendments to the Home Purchase (Deductions) Rules 1989.

2. The Home Purchase (Deductions) Rules 1989 shall be amended as follows-

(a) rule 2(1) shall be amended by substituting for the words “shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £10,000 from his or her assessable income.” The following words-

“(i) prior to 1 July 2001, shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £10,000 from his or her assessable income;

(ii) on or after 1 July 2001, shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £11,500 from his or her assessable income.”;

(b) rule 2(2)(e) is revoked;

- (c) rule 2 shall be amended by inserting after paragraph (2) the following paragraph-

“(2A) Notwithstanding paragraph (2)(a), where an allowance under this rule or rule 2A has been allowed in respect of a dwelling prior to 1 July 2001 a further deduction may be allowed after 1 July 2001 in respect of a separate dwelling subject to the deduction being reduced by the amount of the deduction allowed under these rules or the principal Ordinance prior to 1 July 2001.”;

- (c) rule 2A shall be amended by inserting in sub-rule (1) by substituting for the words “shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £10,000 from his or her assessable income.”, the following words-

“(i) prior to 1 July 2001, shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £10,000 from his or her assessable income;

(ii) on or after 1 July 2001, shall be entitled in any one or more years of assessment to claim a deduction or deductions amounting in aggregate to not more than £11,500 from his or her assessable income.”.

Dated the 16th day of May, 2002

By Command,

D BLUNT

Deputy Governor

GIBRALTAR GAZETTE, No 3,286 Thursday 16 May, 2002

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