

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4880 GIBRALTAR Monday 26th July 2021

LEGAL NOTICE NO. 343 OF 2021

INCOME TAX ACT 2010

INCOME TAX (ALLOWANCES, DEDUCTIONS AND EXEMPTIONS) (AMENDMENT) RULES 2021

In exercise of the powers conferred on him by sections 24, 25 and 72 of the Income Tax Act 2010, and all other enabling powers, the Minister has made the following Rules—

Title.

1. These Rules may be cited as the Income Tax (Allowances, Deductions and Exemptions) (Amendment) Rules 2021.

Commencement.

2. These Rules shall be deemed to have come into operation on the 1st July 2021.

Amendment of the Income Tax (Allowances, Deductions and Exemptions) Rules, 1992.

3.(1) The Income Tax (Allowances, Deductions and Exemptions) Rules, 1992 are amended in accordance with the provisions of this rule.

(2) In rule 7A for “£9,475” substitute “£10,000”.

(3) In rule 9 for “£1,355” substitute “£1,375”.

(4) In rule 12 for “£5,690” substitute “£5,800”.

(5) In rule 14A(1) for “£5,400” substitute “£5,480”.

(6) Delete rule 16.

(7) In rule 16A for “£12,510” substitute “£12,645”.

(8) In rule 16B delete subrules (7), (8), (9), (10) and (12).

(9) In rule 16E(3)(a)-

(a) for “£11,451” substitute “£11,450”; and

- (b) for “£11,151” substitute “£11,451”.
- (10) In rule 17 for “£5,395” substitute “£5,475”.
- (11) In rule 18-
 - (a) for “£220” substitute “£250”;
 - (b) for “£3,120” substitute “£3,090”; and
 - (c) for “£335” substitute “£400”.
- (12) Delete rule 19.

Dated: 26th July 2021.

F R PICARDO,
Minister with responsibility for public finance.

EXPLANATORY MEMORANDUM

The Income Tax (Allowances, Deductions & Exemptions) Rules, 1992 are amended in order to give effect to the Government’s budget measures of 2021.