

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3,162 of 20th April, 2000



I ASSENT,

DAVID DURIE,

GOVERNOR.

20th April, 2000.



GIBRALTAR

No. 4 of 2000

AN ORDINANCE to amend the Income Tax Ordinance.

ENACTED by the Legislature of Gibraltar.

Title.

1. This Ordinance may be cited as the Income Tax Ordinance (Amendment) Ordinance, 2000 and shall be deemed to have come into effect on 1 July, 1999.

Income Tax Ordinance (Amendment) Ordinance, 2000
[No. 4 of 2000]

Amendment to the Income Tax Ordinance.

2. The Income Tax Ordinance shall be amended as follows -
- (a) by substituting for subsection (1) of section 39 the following subsection -
- “(1) Subject to subsection (7) -
- (a) every company which is ordinarily resident in Gibraltar shall deduct tax from the amount of any dividend paid to shareholders at the rate paid or payable by the company on the income out of which the dividend is being paid, double taxation relief being left out of account,
- (b) for the purposes of identifying the rate at which tax is to be deducted from dividends, income earned at an earlier date shall be deemed to be paid over as a dividend before income earned at a later date.”;
- (b) by inserting after subsection (6), the following subsection -
- “ (7) The Commissioner may disclose to any company to which this section applies such information as, in the opinion of the Commissioner, may aid the company with its duties under the provisions of this section.”.

Passed by the Gibraltar House of Assembly on the 13th day of April, 2000.

D. J. REYES,

Clerk to the Assembly.