

**SECOND SUPPLEMENT TO THE GIBRALTAR  
GAZETTE  
No. 3485 of 4 August, 2005**

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LEGAL NOTICE NO. 113 OF 2005.

**INCOME TAX ORDINANCE**

**QUALIFYING (CATEGORY 3) INDIVIDUALS (AMENDMENT)  
(No.2) RULES 2005**

In exercise of the powers conferred on him by sections 41A and 98 of the Income Tax Ordinance, and of all other enabling powers, the Governor has made the following Rules—

**Title.**

1. These Rules may be cited as the Qualifying (Category 3) Individuals (Amendment) (No.2) Rules 2005.

**Amendment of the Qualifying (Category 3) Individuals Rules 1998**

2.(1) The Qualifying (Category 3) Individuals Rules 1998 are amended as follows.

(2) After rule 4(3) insert—

“(3A) The Minister with responsibility for financial services may, on application in writing by a company or statutory body, direct the Finance Centre Director or such other public officer as the Minister with responsibility for financial services may from time to time designate by notice in the Gazette to renew a certificate, which has already been renewed under sub-rule (3), for an additional period of one year. Thereafter, the Finance Centre Director or such other public officer as the Minister with responsibility for financial services may from time to time designate by notice in the Gazette may, on application in writing by a company or statutory body, renew annually such a certificate, if the Minister with responsibility for financial services so agrees.

(3B) A certificate may only be renewed under sub-rule (3A) if the Finance Centre Director or such other public officer as the Minister with responsibility for financial services may from time to time designate by notice in the Gazette is satisfied that the applicant continues to meet the requirements of rule 3(a) to (d).”

(3) In rule 5, after “rule 4(3)” insert “or rule 4(3A)”.

(4) For “of the Ministry of Trade and Industry as the Minister with responsibility for Trade and Industry” substitute “as the Minister with responsibility for financial services” in the following places—

- (a) in rule 2(1) in the definition of “a company”;
- (b) in rule 3, wherever it occurs;
- (c) in rule 4(3) and (4).

Dated this 4<sup>th</sup> day of August, 2005.

By Command,  
P R BARTON,  
Deputy Governor.

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**EXPLANATORY MEMORANDUM**

These Rules amend the Qualifying (Category 3) Individuals Rules, 1998 in order to—

(a) allow for the further renewal of a category 3 certificate at the discretion of the Minister with responsibility for financial services; and

(b) provide that the relevant Minister, for the purposes of the Qualifying (Category 3) Individual Rules 1998, is the Minister with responsibility for financial services.