

**FIRST SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3537 of 8 June, 2006



I ASSENT,
FRANCIS RICHARDS,
GOVERNOR.

5th June, 2006.



GIBRALTAR

No. 17 of 2006

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 (Amendment) (No.3) Ordinance 2006.

Amendment of the Income Tax Ordinance.

2.(1) The Income Tax Ordinance is amended in accordance with the provisions of this section.

(2) Section 2 is amended by inserting the following definition in the appropriate place—

““Minister” means the Minister with responsibility for Public Finance;”.

(3) For section 47C(2)(a) there is substituted the following paragraph—

“(a) shall apply only where the company which is the payer, or the company whose permanent establishment is treated as the payer of interest or royalties is an associated company of the company which is the beneficial owner, or whose permanent establishment is treated as the beneficial owner, of that interest or those royalties;”.

(4) Sections 3, 37, 37A, 47(1), 76, 87 and 98, are amended by substituting for “Governor”, “Minister”.

Passed by the Gibraltar House of Assembly on the 26th day of May, 2006.

D. J. REYES,

Clerk to the Assembly.

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