

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 4708 GIBRALTAR Thursday 7th May 2020

LEGAL NOTICE NO. 176 OF 2020

INTERPRETATION AND GENERAL CLAUSES ACT

INCOME TAX ACT 2010 (AMENDMENT) REGULATIONS 2020

In exercise of the powers conferred upon it by section 23(g)(ii) of the Interpretation and General Clauses Act, and in order to further transpose into the law of Gibraltar, Council Directive (EU) 2016/881 of 25 May 2016 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation, the Government has made the following Regulations-

Title.

1. These Regulations may be cited as the Income Tax Act 2010 (Amendment) Regulations 2020.

Commencement.

2. These Regulations come into operation on the day of publication.

Amendment of Act.

3.(1) The Income Tax Act 2010 is amended in accordance with this Regulation.

(2) In section 10L, in the definition of “international agreement”, after “Gibraltar is party,” insert “or which has been extended to Gibraltar.”.

(3) In section 10O(1)(b)-

(a) after “tax purposes” insert “has a current international agreement to which Gibraltar is party, or which has been extended to Gibraltar, but”; and

(b) after “qualifying competent authority agreement”, insert “in effect”.

Dated 7th May 2020

F R PICARDO QC,
Minister with responsibility for finance and the coordination
of the international exchange of information.
For the Government.

Explanatory Memorandum

These Regulations further transpose into the law of Gibraltar, Council Directive (EU) 2016/881 of 25 May 2016 amending Directive 2011/16/EU as regards mandatory automatic exchange of information in the field of taxation in respect of the automatic exchange of country-by-country reports.

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