

**FIRST SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 3471 of 26th May, 2005**

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I ASSENT,  
FRANCIS RICHARDS,  
GOVERNOR.

23rd May, 2005.



**GIBRALTAR**

**No. 30 of 2005**

**AN ORDINANCE** to amend the Taxation (Savings Income) Ordinance 2004 in order to complete the transposition into the law of Gibraltar of Council Directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments and to transpose into the law of Gibraltar Council Directive 2004/66/EC of 26 April 2004 adapting Council Directive 2003/48/EC in the fields of taxation, by reason of the accession of the Czech Republic, Estonia, Cyprus, Latvia, Lithuania, Hungary, Malta, Poland, Slovenia and Slovakia to the European Union.

**ENACTED** by the Legislature of Gibraltar.

**Title and commencement.**

1. This Ordinance may be cited as the Taxation (Savings Income) (Amendment) (No.2) Ordinance 2005 and comes into operation simultaneously with the Taxation (Savings Income) Ordinance 2004.

**Amendment of the Taxation (Savings Income) Ordinance 2004.**

2.(1) The Taxation (Savings Income) Ordinance 2004 is amended in accordance with the provisions of this section.

(2) Section 2 is amended by substituting for the definition of “third country” the following definition–

“third country” means a country, other than a member State as defined in this section and thus includes the United Kingdom.”

(3) Section 3(1)(b)(iv) is amended by substituting for “section 5(1)”, “section 4(3)”.

(4) Section 4(5) is amended by deleting the words “or territory other than Gibraltar”.

(5) Section 7(3)(a) and (b) are amended as follows–

- (a) by inserting after the words “whether direct or indirect” after the word “investment” in each instance where that word appears;
- (b) in paragraph (a), by inserting after “subsection 1 (c)(i) to (iii)”, “whether established within Gibraltar or in a member State which has also provided for this derogation”; and
- (c) in paragraph (b), by inserting the following words after “Gibraltar”, “or in a member State which has also provided for this derogation”.

(6) Section 8(6) is amended by inserting “subsection (5)(b) applies and” after the word “Where”, in the first occasion where that word appears.

(7) Schedule 2 Part I is amended as follows–

(a) after the entries for Italy, by inserting the following words–

“Cassa Depositi e Prestiti (Deposits and Loans Fund)

Member State

Latvia

Entity

Pašvaldības (local government)

Member State

Poland

Entity

gminy (communes)

powiaty (districts)

województwa (provinces)

związku gmin (associations of communes)

powiatów (association of districts)

województw (association of provinces)

miasto stołeczne Warszawa (capital city of Warsaw)

Agencja Restrukturyzacji i Modernizacji Rolnictwa (Agency for  
Restructuring and Modernisation of Agriculture)

Agencja Nieruchomości Rolnych (Agricultural Property Agency)”;

(b) after the entries for Portugal, by inserting the following words–

Member State

Slovakia

Entity

mestá a obce (municipalities)

*Taxation (Savings Income) (Amendment) (No.2) Ordinance 2005*  
[No. 30 of 2005]

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Železnice Slovenskej republiky (Slovak Railway Company)  
Štátny fond cestného hospodárstva (State Road Management Fund)  
Slovenské elektrárne (Slovak Power Plants)  
Vodohospodárska vystavba (Water Economy Building Company)".

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Passed by the Gibraltar House of Assembly on the 12th day of May, 2005.

D. J. REYES,  
Clerk to the Assembly.

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