

[LEGAL NOTICE NO. 56]

INCOME TAX ACT 2015

Income Tax (Tax Free Region Incentives) (Amendment) Regulations 2019

IN exercise of the powers conferred on me by section 142 of the Income Tax Act 2015, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Income Tax (Tax Free Region Incentives) (Amendment) Regulations 2019.

(2) These Regulations come into force on 1 August 2019.

(3) In these Regulations, the Income Tax (Tax Free Region Incentives) Regulations 2016 is referred to as the “Principal Regulations”.

Regulation 4 amended

2. Regulation 4(1) of the Principal Regulations is amended by—

- (a) in paragraph (e), deleting “and”;
- (b) in paragraph (f), deleting “.” and substituting “; and”; and
- (c) after paragraph (f), inserting the following new paragraph—
“(g) Naboro.”.

Regulation 6 amended

3. Regulation 6 of the Principal Regulations is amended by—

- (a) after subregulation (1), inserting the following new subregulation—
“(1A) Notwithstanding subregulation (1), any company applying for a provisional licence in relation to regulation 4(1)(g) must hold a permit under the Environment Management (Waste Disposal and Recycling) Regulations 2007.”; and
- (b) in subregulation (2), deleting “subregulation (1)” and substituting “subregulations (1) and (1A)”.

Regulation 7 amended

4. Regulation 7 of the Principal Regulations is amended after subregulation (1A) by inserting the following new subregulation—

“(1B) Notwithstanding subregulation (1), the Minister shall, when considering an application in relation to regulation 4(1)(g), take into account that the company is engaged in a waste management business in a Tax Free Region with the following levels of investment—

- (a) capital investment from \$250,000 to \$1,000,000;

- (b) capital investment from \$1,000,001 to \$2,000,000; and
- (c) capital investment above \$2,000,000.”.

Regulation 13 amended

5. Regulation 13(1)(a) of the Principal Regulations is amended by—

- (a) in subparagraph (iii), deleting “.” and substituting “;”; and
- (b) after subparagraph (iii), inserting the following new subparagraph—
“(iv) 1 August 2019 to 31 December 2028 for Naboro.”.

Made this 31st day of July 2019.

A. SAYED-KHAIYUM
Attorney-General and Minister for Economy