# CHAPTER 469

## BUDGET MEASURES IMPLEMENTATION (2004) ACT

*To implement various budget measures and other administrative measures.*

1st January, 2004

*ACT II of 2004, as amended by Legal Notice 427 of 2007 and Act I of 2010.*

Short title.

**1.** The short title of this Act is the Budget Measures Implementation (2004) Act.

### PART I

Coming into force of this Part.

**2.** The provisions of this Part shall be deemed to have come into force on the 1st January, 2004.

Interpretation. Cap. 174.

**3.** For the purpose of this Part, "revenue" has the same meaning as is assigned to it in article 2 of the Financial Administration and Audit Act, but does not include proceeds from loans.

Authority to raise loan. *Amended by: L.N. 427 of 2007.*

**4.** (1) Subject to the provisions of this Act, the Government of Malta may raise in Malta, by way of loan, a sum of money not exceeding two hundred and thirty-two million and nine hundred and thirty-seven thousand and three hundred and thirty-nine euro and eighty-six cents (232,937,339.86).

Cap. 161.

(2) For the purpose of raising the aforesaid loan the Minister responsible for finance is hereby authorised to issue stock in Malta under the provisions of the Local Loans (Registered Stock and Securities) Ordinance on such terms and conditions as the said Minister may approve.

Purpose.

**5.** Any money borrowed under the authority of this Part shall be appropriated and applied for the purpose of meeting excess expenditure over revenue incurred in the Consolidated Fund during the year 2003 and that projected to be incurred during the year 2004 or during subsequent years.

### PART II

Amendment of the Income Tax Act. Cap. 123.

**6.** *All amendments are in force and have been inserted in the Act accordingly.*

### PART III

Amendment of Social Security Act. Cap. 318.

*All amendments are in force and have been inserted in the Act accordingly.*

PART IV

Amendment of the Import Duties Act. Cap 337.

*All amendments are in force and have been inserted in the Act accordingly.*

PART V

Amendment of the Duty on Documents and Transfers Act. Cap. 364.

*All amendments are in force and have been inserted in the Act accordingly.*

PART VI

Amendment of the Motor Vehicles Registration and Licensing Act. Cap. 368.

*All amendments are in force and have been inserted in the Act accordingly.*

PART VII

Amendment of the Income Tax Management Act. Cap. 372.

*All amendments are in force and have been inserted in the Act accordingly; article 48 (which never came into force) was repealed by Act. I. 2010.72.*

PART VIII

Amendment of Excise Duty Act. Cap. 382.

*All amendments are in force and have been inserted in the Act accordingly.*

PART IX

Amendment of Companies Act. Cap. 386.

*All amendments are in force and have been inserted in the Act accordingly.*

PART X

Amendment of the Value Added Tax Act. Cap. 406.

*All amendments are in force and have been inserted in the Act accordingly.*

PART XI

Amendment of the Accountancy Profession (Amendment) Act 2003, Act XIV of 2003.

**68.** (1) This Part amends the Accountancy Profession (Amendment) Act, 2003, and it shall be read and construed as one with the said Accountancy Profession (Amendment) Act, 2003, hereinafter in this Part referred to as "the principal Act".

(2) The provisions of this Part shall come into force on such date as the Minister responsible for finance may establish by notice in the Gazette.

Amendment of article 6 of the principal Act.

**69.** In article 6 of the principal Act, in subarticle (4) in paragraph (d) thereof, for the words "chairman of the Board." there shall be substituted the words "chairman of the Disciplinary Committee.".