

L.N. 140 of 2017**MALTA ENTERPRISE ACT
(CAP. 463)****Tax Credits for Micro Enterprises and the Self-Employed
(Amendment) Regulations, 2017**

IN exercise of the powers conferred upon him by article 5 of the Malta Enterprise Act, the Minister for the Economy, Investment and Small Business, in consultation with the Malta Enterprise Corporation, and with the concurrence of the Minister of Finance, has made the following regulations:-

Citation. **1.** The title of these regulations is the Tax Credits for Micro Enterprises and the Self-Employed (Amendment) Regulations, 2017, and these regulations shall be read and construed as one with the Tax Credits for Micro Enterprises and the Self-Employed Regulations, hereinafter referred to as "the principal regulations".

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Amends regulation 2 of the principal regulations. **2.** In regulation 2 of the principal regulations immediately after the definition "eligible costs" there shall be added the following new definition:

Cap. 565. " "family business" shall have the meaning assigned to it by the Family Business Act;"

Amends regulation 3 of the principal regulations. **3.** Immediately after the words "shall not exceed fifty thousand euro (€50,000) over any period of three consecutive years, under the terms and conditions specified in the Guidelines:" in the third proviso to sub-regulation (1) of regulation 3 the principal regulations, there shall be added the following new proviso:

"Provided further that from year of assessment 2018, a family business may be granted a total amount of tax credits in terms of this regulation that shall not exceed fifty thousand euro (€50,000) over any period of three consecutive years, under the terms and conditions specified in the Guidelines:"

