

B 1796

L.N. 284 of 2020**INCOME TAX ACT
(CAP. 123)****Tax Rate (Construction Waste Recycling) (2020 - 2023)
(Amendment No. 2) Rules, 2020**

IN EXERCISE of the powers conferred upon him by articles 12 (2) and 96 of the Income Tax Act, the Minister for Finance and Financial Services has made the following rules:-

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| Citation. | 1. The title of these rules is the Tax Rate (Construction Waste Recycling) (2020 - 2023) (Amendment No. 2) Rules, 2020, and these rules shall be read and construed as one with the Tax Rate (Construction Waste Recycling) (2020 - 2023) Rules, 2020, hereinafter referred to as "the principal rules". |
| S.L. 123.197. | |
| Amendment of the title of the principal rules | 2. In the title of the principal rules, for the words "Tax Rate" there shall be substituted the words "Tax Exemption". |
| Amendment of rule 1 of the principal rules | 3. In rule 1 of the principal rules, for the words "Tax Rate" there shall be substituted the words "Tax Exemption". |
| Substitutes rule 3 of the principal rules. | 4. For rule 3 of the principal rules there shall be substituted the following: |
| "Exemption from tax on income from qualifying services | <p>3. Income derived by an authorised person from qualifying services during a relevant year shall be exempt from the tax that would otherwise be chargeable on that income subject to the following conditions:</p> <p>(a) the income in question is declared in a tax return filed in accordance with article 10 of the Income Tax Management Act for the respective year of assessment; and</p> <p>(b) an amount of tax is paid equivalent to five cents (€0.05) on every euro of that income ; and</p> <p>(c) the tax on the chargeable income of the authorised person for the respective year of assessment shall be calculated at the rate or rates that would apply if that income included also the income exempted by these rules; and</p> <p>(d) the authorised person produces such documents or other evidence as the Commissioner may require."</p> |
| Cap. 372. | |