L.N. 268 of 2002

INCOME TAX MANAGEMENT ACT
(CAP. 372)

Payment of Provisional Tax (P.T.) (Amendment) (No.2) Rules, 2002

IN exercise of the powers conferred by articles 42(2) and 58 of the Income Tax Management Act, hereinafter referred to as "the Act", the Minister of Finance has made the following rules:-

Title.

L.N. 48 of 2000.

1. The title of these rules is the Payment of Provisional Tax (P.T.) (Amendment)(No. 2) Rules, 2002 and they shall be read and construed as one with the Payment of Provisional Tax (P.T.) Rules, 2000, hereinafter referred to as "the principal rules".

Commencement.

2. These rules shall be deemed to have come into force on the 16th July, 2002.

Amends rule 6 of the principal rules.

3. (1) In subrule (4) of rule 6 of the principal rules, for the words "the P.T. benchmark shall be equivalent to the amount shown in the said notice." there shall be substituted the words "the P.T. benchmark shall be equivalent to the amount shown in the said notice:".

(2) Immediately after subrule (4) of rule 6 of the principal rules, there shall be inserted the following proviso:

"Provided that where the notice referred to in this subrule is given during the month in which a P.T. payment falls due or during any subsequent month in the same basis period, the P.T. benchmark as established by the Commissioner under this subrule shall still apply and the P.T. payment or payments based on the said benchmark shall, notwithstanding the provisions of rule 4 of these rules but without prejudice to the provisions of rule 10 of these rules, become payable by the last day of the month in which the notice has been given or by such later date within the same basis period as may be determined by the Commissioner.".

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