L.N. 370 of 2005

BUSINESS PROMOTION ACT
(CAP. 325)

Business Promotion (Amendment) (No. 3) Regulations, 2005

IN exercise of the powers conferred by article 59 of the Business Promotion Act, the Minister for Investment, Industry and Information Technology has made the following regulations:-

Citation and commencement.

1. (1) The title of these regulations is the Business Promotion (Amendment) (No. 3) Regulations, 2005, and they shall be read and construed as one with the Business Promotion Regulations, 2001, hereinafter referred to as "the principal regulations". L.N. 135 of 2001.

(2) These regulations shall come into force on the 1st January, 2006.

Amends regulation 14 of the principal regulations

2. Regulation 14 of the principal regulations, shall be amended as follows:

(a) in sub-regulation (1) for the words "is a full-time employee" there shall be substituted the words "is a full-time or part-time employee, whether employed under an indefinite or definite contract";

(b) in sub-paragraph (i) of sub-regulation (1)(a), for the words "not general training", there shall be substituted the words "specific training";

(c) in sub-paragraph (i) of sub-regulation (1)(b), for the words "not general training", there shall be substituted the words "specific training";

(d) sub-regulation (2) shall be amended as follows:

(i) paragraphs (c) and (d) shall be deleted;

(ii) paragraphs (e) and (f) shall be renumbered as paragraphs (c) and (d) respectively; and

(iii) in paragraph (d) as renumbered, the words "up to the amount of the total of the other eligible costs referred to in paragraphs (a) to (e)" shall be deleted; and

(e) for sub-regulation (3) there shall be substituted the following:

"(3) In this regulation:

(a) "general training" means training that provides qualifications or skills that are transferable to other enterprises or fields of work and thereby improving the employability of an employee; and

(b) "specific training" means training involving tuition which is applicable only to the employee's present or future position within the enterprise to which the grant is given.".

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