L.N. 52 of 2006

INCOME TAX ACT
(CAP. 123)

Agricultural Subsidies (Income Tax Exemption) Rules, 2006

IN exercise of the powers conferred by articles 12(1)(r) and 96 of the Income Tax Act, hereinafter referred to as "the Act", the Prime Minister and Minister of Finance has made the following rules:-

Title and commencement.

1. The title of these rules is the Agricultural Subsidies (Income Tax Exemption) Rules, 2006, and they shall be deemed to have come into force as from the year of assessment commencing on the 1st of January, 2005.

Exemption.

2. The subsidies that are exempt from income tax in accordance with the provisions of article 12(1)(r) of the Act are the following:

(a) subsidies granted under the Social Market Policy Programme for Maltese Agriculture (SMPPMA) in the following production sectors:

(i) fresh fruit;

(ii) fresh vegetables;

(iii) fruit and vegetables for processing;

(iv) wine;

(v) pigmeat;

(vi) poultry meat;

(vii) eggs;

(viii) milk;

(b) European Union farm subsidies granted under the Common Agricultural Policy (CAP):

(i) aid to producers of tomatoes for processing;

(ii) sheep premium;

(iii) slaughter premium (bovines);

(iv) veal premium;

(v) special beef premium;

(vi) aid on arable crops;

(vii) aid to producer organisations and producer groups;

(viii) aid on olive oil production;

(ix) set-aside aid;

(x) milk premium;

(c) aid measures under the Rural Development Programme (RDP):

(i) aid under the pre-accession Rural Stewardship Scheme for Rubble Walls;

(ii) aid under the pre-accession Rural Stewardship Scheme for Producer Groups;

(iii) aid under the RDP's Producer Group measure;

(iv) aid under the RDP's Agri-environment measures;

(v) aid under the RDP's Less Favoured Areas measure;

(vi) aid under the RDP's Ad Hoc measure;

(vii) aid under the RDP's Meeting Standards measure;

(viii) aid under the Structural Funds measure on Investments in Agricultural Holdings;

(ix) aid under the Structural Funds measure on Marketing and Processing of Agricultural Products.

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