L.N. 59 of 2006

INCOME TAX ACT
(CAP. 123)

Mergers, Divisions, Transfers of Assets and Exchanges of Shares (Amendment) Regulations, 2006

BY virtue of the powers conferred by articles 27A and 96 of the Income Tax Act, the Prime Minister and Minister of Finance has made the following regulations:

Short title.

1. The title to these regulations is the Mergers, Divisions, Transfers of Assets and Exchanges of Shares (Amendment) Regulations, 2006 and they shall be read and construed as one with the Mergers, Divisions, Transfers of Assets and Exchanges of Shares Regulations, 2003 hereinafter referred to as "the principal regulations". L.N. 238 of 2003.

Commencement.

2. These regulations shall come into force on the 1st January, 2007:

Provided that in the case of those provisions of Council Directive 2005/19/EC of 17 February, 2005 amending Directive 90/434/EEC 1990 on the common system of taxation applicable to mergers, divisions, transfers of assets and exchanges of shares concerning companies of different Member States, which deal with –

(a) the transfer of the registered office of a European Company (SE) or of a European Cooperative Society (SCE), and

(b) the entry (a) in the Annex thereto,

these regulations shall be deemed to have come into force on the 1st January, 2006.

Substitution of regulation 2 of the principal regulations.

3. For regulation 2 of the principal regulations there shall be substituted the following:

"2. The Directive of 23 July, 1990 adopted by the Council of the European Communities on a common system of taxation applicable to mergers, divisions, transfers of assets and exchanges of shares concerning companies of different Member States (90/434/EEC) as amended by Council Directive 2005/19/EC of 17 February, 2005 amending Directive 90/434/EEC 1990 on the common system of taxation applicable to mergers, divisions, transfers of assets and exchanges of shares concerning companies of different Member States shall have effect in relation to the Income Tax Acts.".

Ippubblikat mid-Dipartiment ta' l-Informazzjoni (doi.gov.mt) — Valletta — *Published by the Department of Information (doi.gov.mt) — Valletta*
Mitbugh fl-Istamperija tal-Gvern — *Printed at the Government Printing Press*

Prezz 8ċ – *Price 8c*