

L.N. 122 of 2007

**VALUE ADDED TAX ACT
(CAP. 406)**

**Value Added Tax (Sixth Schedule Amendment) Regulations,
2007**

IN virtue of the powers conferred by articles 11 and 75 of the Value Added Tax Act, the Prime Minister and Minister of Finance has made the following regulations:

Citation and
commencement.

1. The title of these regulations is the Value Added Tax (Sixth Schedule Amendment) Regulations, 2007 and these shall be read and construed as one with the Sixth Schedule to the Value Added Tax Act, which Sixth Schedule is hereinafter in these regulations referred to as “the Schedule”.

Substitutes item 2 in
Part One of the
Schedule.

2. For item 2 of Part One of the Schedule, there shall be substituted the following:

“2. (1) Notwithstanding the provisions of item 1, the economic activity of a person registered under article 10 does not qualify as a small undertaking at any time during the first thirty-six full calendar months from the date of the said registration:

Provided that a person who is treated as registered under article 10 in virtue of sub-article (6) of the said article of this Act shall be treated for the purpose of this item as having been registered under that article on the date on which he was first registered under this Act.

(2) Without prejudice to the provisions of paragraph (1) of this item, the economic activity of a person registered under article 10 does not qualify as a small undertaking if the turnover of that person for the relevant period exceeds the Exit Threshold.”.

Amends item 3 in
Part One of the
Schedule.

3. In item 3 of Part One of the Schedule, for the words “does not exceed the Exit Threshold”, there shall be substituted the words “does not exceed the Entry Threshold”.