L.N. 174 of 2007

INCOME TAX ACT
(CAP. 123)

Deductions and Tax Credits (General and Specific Qualifications) (Amendment) Rules, 2007

IN exercise of the powers conferred by articles 14(2) 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.
L.N. 355 of 2005.

1. The title of these rules is the Deductions and Tax Credits (General and Specific Qualifications) (Amendment) Rules 2007, and shall be read and construed as one with the Deductions and Tax Credits (General and Specific Qualifications) Rules, 2005, hereinafter referred to as "the principal rules".

Commencement.

2. These rules shall apply to qualifying expenditure incurred on or after 1st June, 2007.

Amends rule 19 of the principal rules.

3. For sub-rule (1) of rule 19 of the principal rules there shall be substituted the following:-

"The letter of approval referred to in rule 18(4)(c) shall be issued by the Corporation on the application of an individual when the Corporation is satisfied that the application is a *bona fide* application that complies with the provisions of rule 18, and when, after it has obtained all such information and made such ascertainment as it has considered necessary, it considers it appropriate so to do, it may determine that the course in question is a course leading to a relevant qualification and determine the extent to which, in its opinion, the expenditure referred to in the application constitutes qualifying tuition expenditure and is necessary and reasonable in the light of the purpose for which it is or was intended to be incurred, and the amount so determined shall constitute the maximum qualifying tuition expenditure:

Provided that the Corporation shall not issue the letter of approval in respect of a course of studies that -

(a) commences after the 31st December, 2008 or after such earlier date as the Corporation may specify by means of a notice in the Gazette;

(b) is longer than thirty six months.".

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