L.N. 193 of 2009

INCOME TAX ACT
(CAP. 123)

Tax Credit (Women Returning to Employment) (Amendment) (No. 2) Rules, 2009

BY virtue of the powers conferred by article 96 of the Income Tax Act, the Minister of Finance, the Economy and Investment has made the following rules:–

Title.

1. (1) The title of these rules is the Tax Credit (Women Returning to Employment) (Amendment) (No. 2) Rules, 2009 and they shall be read and construed as one with the Tax Credit (Women Returning to Employment) Rules, 2005, hereinafter referred to as "the principal rules".

L.N. 110 of 2005.

(2) These rules shall be deemed to have come into force as from the year of assessment 2009.

Addition of rule 4 to the principal rules.

2. Immediately after rule 3 of the principal rules, there shall be added the following new rule:

"Option.

4. (1) Notwithstanding the provisions of rule 3, any woman to whom rule 2(b) or 2(c) applies may opt for a tax credit instead of the one mentioned in rule 3, in respect of each child, equivalent to the tax chargeable on the gains or profits from the employment referred to in rule 2 earned in the year of return to employment, and this tax credit shall be set-off against the said gains or profits for the year:

Provided that where the said return to employment is as a self-employed person, the tax credit as aforesaid may not exceed €5000:

Provided further that in the case of a woman to whom rule 2(c) applies and who returned to employment in the year 2007, the tax credit shall be availed of in the year of assessment 2009.

(2) Where a woman qualifies for a tax credit in respect of more than one child at the time of the exercise of the option referred to in sub-rule (1), the tax credit

shall be availed of in consecutive years until exhausted and the option in that respect cannot be revoked.

(3) The income in respect of which a tax credit is granted in terms of the option referred to in sub-rule (1) shall be deemed to constitute the first part of that woman's total income for the relative year of assessment.

(4) Where a woman exercises the option referred to in sub-rule (1), she shall be chargeable to tax on all her income at the rates laid down in article 56(1)(b) of the Income Tax Act, for the year or years in which the tax credit in accordance with the said option is availed of.

(5) The option referred to in sub-rule (1) shall be made on the prescribed form submitted with the tax return for the year of assessment in respect of which it is exercised.".

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta riċiklata — ***Printed at the Government Printing Press on recycled paper***

Prezz/*Price*
€0.19