L.N. 99 of 1997

CUSTOMS AND EXCISE TAX ACT, 1997
(ACT NO. XII OF 1997)

Customs and Excise Tax (Amendment of Third Schedule) Regulations, 1997

IN exercise of the powers conferred by section 75 of the Customs and Excise Tax Act, 1997, hereinafter in these regulations referred to as "the Act", the Minister of Finance and Commerce has made the following regulations:–

Citation and commencement.

1. (1) These regulations may be cited as the Customs and Excise Tax (Amendment of Third Schedule) Regulations, 1997, which Third Schedule is hereinafter being referred to in these regulations as "the Schedule".

(2) These regulations shall come into force on the 1st July, 1997.

Amends item 1 of the Schedule.

2. For paragraph (1) of item 1 of the Schedule there shall be substituted the following:

"(1) The provision of services which in the opinion of the Director form an integral part of the process of the production of food or pharmaceuticals or of a product or service intended for export or the sale of products or provisions of services outside Malta.".

Amends item 10 of the Schedule.

3. For item 10 of the Schedule there shall be substituted the following:

"10. Investment Services

(1) The provision of any of the services specified in the First Schedule to the Investment Services Act, 1994.

(2) The provision of any services by the persons referred to in subsections (3) and (4) of section 47A of the Duty on Documents and Transfers Act, 1993 as evidenced

by appropriate documentation as the Director may require and companies and trusts registered in virtue of the Malta Financial Services Centre Act, and the Trusts Act, respectively.".

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Adds item 22 to the Schedule.

4. Immediately after item 21 of the Schedule there shall be added the following new item:–

"22. Foreign related services

Any services referred to in subsection (2) of section 22 of the Act which is a service:–

(a) physically performed outside Malta; or

(b) which consists in the provision of the use of a taxable product.".

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