

L.N. 428 of 2011

**INCOME TAX ACT
(CAP. 123)**

Highly Qualified Persons (Amendment No. 2) Rules, 2011

IN exercise of the powers conferred by articles 56(21) and 96 of the Income Tax Act, the Minister of Finance, the Economy and Investment has made the following rules:

1. (1) The title of these rules is the Highly Qualified Persons (Amendment No. 2) Rules, 2011, and these rules shall be read and construed as one with the Highly Qualified Persons Rules, hereinafter referred to as "the principal rules".

Citation and coming into force.
S.L. 123.126

(2) These rules shall be deemed to have come into force on the 1st January, 2010.

2. In sub-rule (1) of rule 2 of the principal rules, for the definition "competent authority" there shall be substituted the following new definition:

Amends rule 2 of the principal rules.

"competent authority" means respectively:

Cap. 376. (a) the body referred to in article 12(1) of the Financial Institutions Act, in respect of any employment or office with any company licensed and, or recognised by the said body; and

Cap. 438. (b) the body referred to in article 9 of the Lotteries and Other Games Act, in respect of any employment or office with any company licensed and, or recognised by the said body;".

3. The Schedule to the principal rules shall be amended as follows:

Amends the Schedule to the principal rules.

(a) in paragraph (a) thereof, immediately after the words "Chief Risk Officer", there shall be added the words "(including Fraud and Investigations Officer)" and immediately after the words "Chief Technology Officer,", there shall be added the words "Chief Commercial Officer,";

(b) in paragraph (b) thereof, immediately after the words "Chief Insurance Technical Officer," there shall be added

the words "Odds Compiler Specialist, Head of Research and Development (including Search Engine Optimisation and Systems Architecture),"; and

(c) in paragraph (c) thereof, immediately after the words "Head of Marketing", there shall be added the words "(including Head of Distribution Channels)".

