

L.N. 8 of 1994

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

Income Tax (Form of Returns)(Amendment) Rules, 1994

IN exercise of the powers conferred by subsection (1) of section 94 of the Income Tax Act, the Minister of Finance has made the following rules:—

Citation and
commencement.

1. (1) These rules may be cited as the Income Tax (Form of Returns)(Amendment) Rules, 1994, and shall be read and construed as one with the Income Tax (Form of Returns) Rules, 1949, hereinafter referred to as “the principal rules”.

(2) These rules shall come into force upon their publication in the Gazette in respect of the year of assessment commencing on the 1st January, 1994 and of subsequent years of assessment.

Substitutes Forms
I.T.2, I.T.5, I.T.36
and I.T.37 of the
principal rules.

2. For Forms I.T.2, I.T.5, I.T.36 and I.T.37 of the principal rules, there shall be substituted the forms to be found in the Schedule to these rules.

SCHEDULE



YEAR OF ASSESSMENT
BASIC YEAR

FORM I.T. 2

(Return on behalf of a company, a body corporate established by statute, or a trading or commercial undertaking operated by an Entity (Section 20), whether resident in Malta or not).

INCOME TAX ACT, (CAP. 123)
RETURN FOR THE PURPOSES OF THE ACT

1. In pursuance of the provisions of the Income Tax Act (Cap. 123) you are hereby required to furnish me on this page with a true and correct declaration of the income and capital gains of the company, body corporate by statute or trading or commercial undertaking, for the year ending 31st December,, and also on the page overleaf with a detailed list of capital assets owned by the said company, body corporate or trading or commercial undertaking, as on 1st January,, This return is to be completed and forwarded so as to reach the Department of Inland Revenue not later than 30th June.
2. All income and capital gains of a resident company, body corporate or trading or commercial undertaking, accruing in, or derived from Malta or elsewhere, and whether received in Malta or not, during the year ending 31st December,, must be included.

PART I		COMPUTATION OF CHARGEABLE INCOME	
Profit (or Loss) for the year ending 31st December, as per Profit and Loss Account attached.			
Adjustments for Income Tax purposes:—			
(a) Additions:—			
(i) Description			
(ii)			
(iii)			
(iv)			
(b) Deductions:—			
(i)			
(ii)			
(iii)			
(iv)			
Less CAPITAL ALLOWANCES			
Chargeable Income/Loss to c/f			

FOR OFFICE USE

- 3. All income and capital gains of a non-resident company body corporate or trading or commercial undertaking, accruing in, or derived from Malta, whether received in Malta or not, during the year ending 31st December, must be included below.
- 4. A non-resident company, body corporate or trading or commercial undertaking need only declare assets situated in Malta.
- 5. Full details should be given of the income and capital gains declared and of the deductions claimed.
- 6. A copy of the accounts audited by a Certified Public Auditor MUST be attached to this return.
- 7. No section of this return is to be left blank. Where there is nothing to report, the word 'NONE' should be entered.
- 8. This return will be carried free through the post in Malta if enclosed in an envelope marked "Income Tax".

(name)
Commissioner of Inland Revenue,
Floriana – Malta

PART II LIST OF SHAREHOLDERS, PARTNERS OR MEMBERS				
Names of Shareholders Partners or Members	I.T. Reg. No.	Address	Number of Shares held by each Shareholder or the Amount of Capital contributed by each Partner or Member	In the case of a Shareholder the nominal value of each Share

PART III LIST OF DIRECTORS			
Names of Directors	I.T. Reg. No.	Address	Fees etc., received by each Director

DECLARATION OF CAPITAL ASSETS

SECTION 'A'

IMMOVABLE PROPERTY

Urban property need only be described by giving the full address and indicating the use to which the property is put, such as "residence", "store" or "garage". Rural property must be described so as to enable its proper identification by naming locality and giving the area; it should be stated whether the land is irrigated, dry or barren, whether it is used or enjoyed or given on lease, and whether it is classified as building land in a development scheme. Where the asset is the directum or utile dominium of the property in question, this should be clearly indicated.

URBAN PROPERTY:

RURAL PROPERTY:

SECTION 'B'

INVESTMENT, ETC.

Local and foreign investments (including bearer shares, accounts, etc.) should each be listed in the following order: (i) money on loan and similar credits; (ii) money deposited in or with a bank or similar institution or society (including unit trusts and companies); (iii) Government securities; (iv) stocks, shares, bonds, debentures and debenture stock of companies.

Description of Holding
(Full particulars must be given)

LOCAL

FOREIGN

SECTION 'C'

BUSINESS ASSETS

A Balance Sheet of the business of the limited company, body corporate or trading or commercial undertaking, as on 31st December,, will normally be sufficient, but items falling under Sections 'A' and 'B' should also be shown separately in their respective sections.

SECTION 'D'

OTHER ASSETS

In this space there should be inserted capital assets not falling under the other sections of this return. The amount or value of the assets need only be given in cases where it is essential for their proper description.

DECLARATION

I, (full name) do hereby declare that this form contains a true and correct return of the required particulars in regard to the income and capital gains of for the year ending 31st December, and of its capital assets as on 1st January,

The control, management and administration of the business of the said are exercised in (state full address).

The main trading activity consists of and the trading activity of the Company is at

Legal representation of the Company is vested in:
Name and Surname
Address
Age

Signature of person making the return
Designation
Postal Address
Date

NOTE: HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACT (CAP. 123) FOR FAILING TO SUBMIT A RETURN OR FOR RENDERING AN INCOMPLETE OR INCORRECT RETURN.
THIS RETURN IS TO BE COMPLETED BY THE ATTORNEY, FACTOR, RECEIVER, ADMINISTRATOR, MANAGER OR PRINCIPAL OFFICER OF THE COMPANY, BODY CORPORATE OR TRADING OR COMMERCIAL UNDERTAKING.
WHERE THE SPACE PROVIDED IS NOT SUFFICIENT A SEPARATE LIST CONTAINING ALL RELEVANT DETAILS IS TO BE ATTACHED, DATED AND SIGNED.



YEAR OF ASSESSMENT

BASIC YEAR

FORM I.T. 5

(Return on behalf of a Partnership

"encommandite" or "anonyme" whether resident in Malta or not).

INCOME TAX ACT, (CAP. 123)**RETURN FOR THE PURPOSES OF THE ACT**

1. In pursuance of the provisions of the Income Tax Act (Cap. 123) you are hereby required to furnish me on this page with a true and correct declaration of the income and capital gains of the Partnership for the year ending 31st December,, and also on the page overleaf with a detailed list of capital assets owned by the Partnership on 1st January, This return is to be completed and forwarded so as to reach the Department of Inland Revenue within 30 days of its receipt.
2. All income and capital gains of a resident partnership accruing in, or derived from Malta or elsewhere, and whether received in Malta or not, during the year ending 31st December,, must be included.
3. All income and capital gains of non-resident Partnership accruing in, or derived from Malta, whether received in Malta or not, during the year ending 31st December, must be included below.
4. A non-resident partnership need only declare assets situated in Malta.
5. No section of this return is to be left blank. Where there is nothing to report, write "NIL" in the appropriate space.
6. You should send with this return a copy of the Profit and Loss Account and Balance Sheet.

PART I STATEMENT OF INCOME AND CAPITAL GAINS OF PARTNERSHIP					Lm
Gains or profits from trade, business, profession or vocation:—					
OTHER INCOME					
CAPITAL GAINS					
TOTAL INCOME AND CAPITAL GAINS OF THE PARTNERSHIP					
PART II CLAIM FOR DEDUCTIONS					Lm
I claim the following deductions NONE OF WHICH HAS BEEN DEDUCTED from the income and capital gains shown above.					
(a) Interest charges on loans employed in acquiring any income declared in this Return:					
Creditor	Amount of Debt	Rate	Security	Purpose	Amount

	FOR OFFICE USE
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7. This return must be completed by the precedent partner of the Partnership. The precedent partner is the partner who, of the partners resident in Malta:—
- (i) is the first named in the agreement of partnership; or
 - (ii) is the precedent acting partner if the partner named with precedence is not an acting partner.
- Where no partner is resident in Malta the return must be furnished by the attorney, agent, manager or factor of the firm resident in Malta.
8. The return will be carried free through the post in Malta if enclosed in an envelope marked "Income Tax".

(name)
Commissioner of Inland Revenue,
Floriana – Malta

(b) Other Deductions	Lm

PART III DIVISION OF THE INCOME AND CAPITAL GAINS AMONG THE PARTNERS					
Names of Partners and Income Tax No. of Partners	Permanent Place of Private Residence of Partner	Particulars of Distribution of Profits			Basis of Distribution of Balance (Fractional Share or Other Basis)
		Salary Lm	Interest on Capital Lm	Share of Balance Lm	

DECLARATION OF CAPITAL ASSETS

SECTION 'A'

IMMOVABLE PROPERTY

Urban property need only be described by giving the full address and indicating the use to which the property is put, such as "residence", "store" or "garage". Rural property must be described so as to enable its proper identification by naming locality and giving the area; it should also be stated whether the land is irrigated, dry or barren, whether it is used or enjoyed or given on lease by the owner and whether it is classified as building land in a development scheme. Where the asset is the directum or utile dominium of the property in question, this should be clearly indicated.

URBAN PROPERTY:

SECTION 'B'

INVESTMENT, ETC.

Local and foreign investments (including bearer shares, accounts, etc.) should each be listed in the following order: (i) money on loan and similar credits; (ii) money deposited in or with a bank or similar institution or society (including unit trusts and companies); (iii) Government securities; (iv) stocks, shares, bonds, debentures and debenture stock of companies.

Description of Holding
(All relevant details to be given)

LOCAL

FOREIGN

SECTION 'C'

BUSINESS ASSETS

A Balance Sheet of the Business of the Partnership as on 31st December,, will normally be sufficient, but items falling under Sections 'A' and 'B' should also be shown separately in their respective sections.

SECTION 'D'

OTHER ASSETS

In this space there should be inserted capital assets not falling under the other sections of this return. The amount or value of the assets need only be given in cases where it is essential for their proper description.

DECLARATION

I, (full name) hereby declare that this form contains a true and correct return of the required particulars of the income and capital gains of the partnership constituted by agreement of the for the year ending 31st December, and of its capital assets as on 1st January,

The control, management and administration of the business of the said are exercised in (state full address).

The main trading activity consists of

Signature of person making the return

Designation

Postal Address

Date

NOTE HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACT FOR FAILING TO SUBMIT A RETURN OR FOR RENDERING AN INCOMPLETE OR INCORRECT RETURN.
THIS RETURN IS TO BE COMPLETED BY THE ATTORNEY, FACTOR, RECEIVER, ADMINISTRATOR, MANAGER OR PRINCIPAL OFFICER OF THE PARTNERSHIP.
WHERE THE SPACE PROVIDED IS NOT SUFFICIENT, A SEPARATE LIST CONTAINING ALL RELEVANT DETAILS IS TO BE ATTACHED, DATED AND SIGNED.



FORM I.T. 36

YEAR OF ASSESSMENT

BASIC YEAR

(Return on behalf of an Entity)
(Section 20)**INCOME TAX ACT, (CAP. 123)**
RETURN FOR THE PURPOSES OF THE ACT

1. In pursuance of the provisions of the Income Tax Act (Cap. 123) you are hereby required to furnish me on this page with a true and correct declaration of the income and capital gains of the above named Entity for the year ending 31st December,, and also on the page overleaf with a detailed list of capital assets owned by the said Entity as on 1st January, This return is to be completed and forwarded so as to reach the Department of Inland Revenue within 30 days of its receipt by you.
2. All income and capital gains of a resident Entity accruing, or derived from Malta or elsewhere, and whether received in Malta or not, during the year ending 31st December,, must be included.

PART I	STATEMENT OF INCOME	Lm
(a)	TRADE, BUSINESS, PROFESSION OR VOCATION Nature of trade, business, profession or vocation (A copy of the relative accounts must be enclosed.)	
(b)	EMPLOYMENT	
(c)	NET ANNUAL VALUE of immovable property enjoyed by the Entity	
(d)	DIVIDENDS, INTEREST, DISCOUNTS, AND BONUS SHARES	
(e)	PENSIONS, CHARGES, ANNUITIES AND ANNUAL PAYMENTS	
(f)	RENTS, ROYALTIES, PREMIUMS AND OTHER PROFITS FROM PROPERTY	
(g)	OTHER INCOME (including income of individual members giving details of source)	
(h)	CAPITAL GAINS (Attach signed complete statement of Accounts)	
TOTAL		

FOR OFFICE USE

- 3. All income and capital gains of a non-resident Entity accruing in, or derived from Malta, whether received in Malta or not, during the year ending 31st December,, must be included.
- 4. The declared income and capital gains should include trust of any associated, linked or allied institution, trust, foundation, bequest or similar organisation or body of persons.
- 5. In the case of an Ecclesiastical Community, as defined in section 28 of the Act, the declared income and capital gains should include so much of the personal income and capital gains of its individual members as this is also liable to be charged in the hands of the community under section 20.
- 6. Full details should be given of the income and capital gains declared and of the deductions claimed.
- 7. No section of this return is to be left blank. Where there is nothing to report, the word 'NONE' should be entered.
- 8. This return will be carried free through the post if enclosed in an envelope marked "Income Tax".

(name)
Commissioner of Inland Revenue,
Floriana – Malta.

PART II	Lm
Expenses incurred in the production of the income, none of which has been deducted from the income and capital gains listed in Part I.	
TOTAL	
PART III PERSONAL DEDUCTIONS	
Personal Deductions to be claimed by an ecclesiastical community resident in Malta. A claim for personal deductions is hereby made in respect of the individuals, whose names are listed hereunder, who were members of the said community on the 30th September,	
FULL NAMES OF MEMBERS	I.T. REG. NO. (if any)
.....	

DECLARATION OF CAPITAL ASSETS

SECTION 'A'

IMMOVABLE PROPERTY

Urban property need only be described by giving full address and indicating the use to which the property is put, such as "residence", "store" or "garage". Rural property must be described so as to enable its proper identification by naming locality and giving the area; it should also be stated whether the land is irrigated, dry or barren, whether it is used or enjoyed by the said Entity or given on lease, and whether it is classified as building land in a development scheme. Where the asset is the directum or utile dominium of the property in question, this should be clearly indicated.

URBAN PROPERTY:

SECTION 'B'**INVESTMENTS, ETC.**

Local and foreign investments (including bearer shares, accounts, etc.) should each be listed in the following order: (i) money on loan and similar credits; (ii) money deposited in or with a bank or similar institution or society (including unit trusts and companies); (iii) Government securities; (iv) stocks, shares, bonds, debentures and debenture stock of companies.

Description of Holding
(All relevant details to be given)

LOCAL:

FOREIGN:

SECTION 'C'**BUSINESS ASSETS**

A Balance Sheet of the Entity as on 31st December,, will normally be sufficient, but items falling under Section 'A' and 'B' should also be shown separately in their respective sections.

SECTION 'D'**OTHER ASSETS**

In this space there should be inserted capital assets not falling under the other sections of this return, such as cash at home, insurance policies, annuities and any other assets not included in the attached notes. The amount or value of the asset need only be given in cases where it is essential for its proper description.

DECLARATION

I do hereby declare that:—

- a) this return is made on behalf of
- b) this return contains a full, true and correct description of the said Entity's income and capital gains for the said basis year and of the capital assets as on 1st January of the following year, which are to be declared.

Signature

Date

Designation

Address of person making declaration

NOTE: HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACT FOR FAILING TO SUBMIT A RETURN OR FOR SUBMITTING AN INCOMPLETE OR INCORRECT RETURN.



YEAR OF ASSESSMENT
BASIC YEAR

FORM I.T. 37

(Return on behalf of a body of persons).

INCOME TAX ACT, (CAP. 123)
RETURN FOR THE PURPOSES OF THE ACT

1. In pursuance of the provisions of the Income Tax Act (Cap. 123) you are hereby required to furnish me on this page with a true and correct declaration of the income and capital gains of the above mentioned body of persons for the year ending 31st December,, and also on the page overleaf with a detailed list of capital assets owned by the said body of persons as on 1st January,, This return is to be completed and forwarded so as to reach the Department of Inland Revenue within 30 days of its receipt by you.
2. This return is not applicable in the case of (i) an entity (sec. 20), (ii) a company, a body corporate established by statute, or a trading or commercial undertaking operated by an Entity.
3. All income and capital gains of a resident body of persons accruing in, or derived from Malta or elsewhere, whether received in Malta or not, during the year ending 31st December,, must be included.

PART I	STATEMENT OF INCOME AND CAPITAL GAINS	Income, Gains or Profits
(a)	TRADE, BUSINESS, PROFESSION OR VOCATION Nature of trade, business, profession or vocation (A copy of the relative accounts must be enclosed.)	
(b)	EMPLOYMENT 	
(c)	NET ANNUAL VALUE of immovable property enjoyed by the body of persons 	
(d)	DIVIDENDS, INTEREST, DISCOUNTS AND BONUS SHARES 	
(e)	PENSIONS, CHARGES, ANNUITIES AND ANNUAL PAYMENTS 	
(f)	RENTS, ROYALTIES, PREMIUMS AND OTHER PROFITS FROM PROPERTY 	
	TOTAL	

	FOR OFFICE USE
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- 4. All income of a non-resident body of persons accruing in, or derived from Malta, whether received in Malta or not, during the year ending 31st December, must be included below.
- 5. Full details of the income declared and of the deduction claimed are to be given.
- 6. This return will be carried free through the post in Malta if enclosed in an envelope marked "Income Tax".

(name)
Commissioner of Inland Revenue,
Floriana – Malta

	Income, gains or Profits
<div>(g) OTHER INCOME</div> <div></div> <div></div> <div></div> <div></div> <div></div>	
<div>(h) CAPITAL GAINS</div> <div></div> <div></div> <div></div> <div></div> <div>(Attach signed complete Statement of Accounts)</div>	
TOTAL	
PART II CLAIM FOR DEDUCTIONS	
Claim for deductions, none of which has been deducted from the income and capital gains shown above.	
TOTAL	

DECLARATION OF CAPITAL ASSETS**SECTION 'A'****IMMOVABLE PROPERTY**

Urban property need only be described by giving the full address and indicating the use to which the property is put, such as "residence", "store" or "garage". Rural property must be described so as to enable its proper identification by naming locality and giving the area; it should be stated whether the land is irrigated, dry or barren, whether it is used or enjoyed by the body of persons or given on lease, and whether it is classified as building land in a development scheme. Where the asset is the directum or utile dominium of the property in question, this should be clearly indicated.

URBAN PROPERTY:**RURAL PROPERTY:**

SECTION 'B'

INVESTMENTS, ETC.

Local and foreign investments (including bearer shares, accounts, etc.) should each be listed in the following order: (i) money on loan and similar credits; (ii) money deposited in or with a bank or similar institution or society (including unit trusts and companies); (iii) Government securities; (iv) stocks, shares, bonds, debentures and debenture stock of companies.

Description of Holding
(All relevant details to be given)

LOCAL:

FOREIGN:

SECTION 'C'

BUSINESS ASSETS

A Balance Sheet of the business will normally be sufficient, but items falling under Sections 'A' and 'B' shall also be shown separately in their respective sections.

SECTION 'D'

OTHER ASSETS

In this space there should be inserted capital assets not falling under the other sections of this return, such as cash at home, insurance, annuities and any other assets not included in the attached notes. The amount or value of the asset need only be given in cases where it is essential for its proper description.

DECLARATION

I, (full name) hereby declare that this form contains a true and correct return of the required particulars of the income and capital gains of (name of body of persons) for the year ending 31st December, and of the capital assets as on 1st January,

The control, management and administration of the said body of persons are exercised in (state full address)

The main trading activity of this body of persons consists of:
Signature of person making the return
Designation
Postal Address
Date

NOTE: HEAVY PENALTIES ARE PROVIDED UNDER THE INCOME TAX ACT FOR FAILING TO SUBMIT A RETURN OR FOR AN INCOMPLETE OR INCORRECT RETURN.

