L.N. 172 of 1991

INCOME TAX ACT
(CAP. 123)

Local Development Registered Stock (Income Tax) Exemption Order (No. 13), 1991

BY virtue of the powers vested in him by subsection (3) of section 11 of the Income Tax Act, the Minister of Finance has ordered that the first Lm50 interest received annually by a person in his/her name in respect of the Sixth Issue of Lm1,000,000 7% Local Development Registered Stock 2000/2001 as notified in Government Gazette No. 15,489 of the 1st October, 1991 (L.N. 150 of 1991) shall be exempt from the payment of income tax. In the case of a married couple, this exemption shall be applicable also to Stock held in the name of the wife.

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