L.N. 167 of 1989

MALTA INTERNATIONAL BUSINESS ACTIVITIES ACT, 1988 (ACT NO. XXXIV OF 1988)

Malta International Business Activities (Substitution of First Schedule) Regulations, 1989

IN exercise of the powers conferred by section 52 of the Malta International Business Activities Act, 1988, the Minister for Development of Tertiary Sector, on the advice of the Malta International Business Authority, has made the following regulations:—

Citation.

1. These regulations may be cited as the Malta International Business Activities (Substitution of First Schedule) Regulations, 1989 and shall be read and construed as one with the Malta International Business Activities Act, 1988. hereinafter referred to as "the principal Act".

Substitutes First Schedule to the principal Act.

2. For the First Schedule to the principal Act, there shall be substituted the following new Schedule:

"FIRST SCHEDULE

(Section 25)

Fees payable by Offshore Companies

	ON REGISTRATION Lm	ANNUAL FEE Lm
(a) In respect of a banking offshore company —	25,000	25,000
(b) in respect of an insurance offshore company, other than a captive insurance offshore company — ...	5,000	5,000
(c) in respect of a trading offshore company for collective investment	5,000	5,000
(d) in respect of a captive insurance offshore company —	1,000	1,000
(e) in respect of a general trading offshore company other than a company referred to in paragraph (c) above —	1,000	1,000
(f) in respect of a non-trading offshore company only owning a ship or ships, and/or holding shares in, or debentures of, a company owning a ship or ships —	100	100
(g) in respect of a non-trading offshore company other than a company referred to in paragraph (f) above —	500	500.".

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