

L.N. 152 of 2014

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

**Deductions and Tax Credits (Relevant Qualifications
for Industry) (Amendment) Rules, 2014**

IN exercise of the powers conferred upon him by articles 14(2) and 96 of the Income Tax Act, the Minister for Finance, in consultation with the Malta Enterprise Corporation, has made the following rules:-

1. The title of these rules is Deductions and Tax Credits (Relevant Qualifications for Industry) (Amendment) Rules, 2014, and these rules shall be read and construed as one with Deductions and Tax Credits (Relevant Qualifications for Industry) Rules, hereinafter referred to as "the principal rules".

Citation.

S.L. 123.107

2. Rule 3 of the principal rules shall be amended as follows:

Amends rule 3
of the principal
rules.

(a) in sub-rule (2) thereof, for the words "whichever is the earlier." there shall be substituted the words "whichever is the earlier:", and immediately thereafter there shall be added the following new proviso:

"Provided that the provision of this sub-rule shall only be applicable for relevant courses commenced by the 31st December 2013.";

(b) sub-rule (3) thereof shall be renumbered as sub-rule (4); and

(c) immediately after the new proviso to sub-rule (2) thereof, there shall be added the following sub-rule:

"(3) With effect from the 1st January 2014, the tax credit referred to in this rule shall be an amount as may be determined by the Corporation that shall not exceed the study costs paid by the individual for the period commencing on the date of the commencement of the relevant course till the end of the relevant course.".

3. In paragraph (a) of rule 4 of the principal rules, the words "an itemised statement of the study costs incurred and" shall be deleted.

Amends rule 4
of the principal
rules.

Amends rule 5
of the principal
rules.

4. Rule 5 of the principal rules shall be amended as follows:

(a) in paragraph (c) of the proviso thereto, for the words "31st December 2013" there shall be substituted the words "31st December 2018"; and for the words "by means of a notice in the Gazette." there shall be substituted the words "by means of a notice in the Gazette:"; and

(b) immediately after paragraph (c) of the current proviso there shall be added the following new proviso to the whole rule:

"Provided further that the provision of paragraph (a) of the previous proviso shall only be applicable for relevant courses commenced by not later than 31st December 2013."

