VERŻJONI ELETTRONIKA

L.N. 410 of 2014

INCOME TAX ACT
(CAP. 123)

DUTY ON DOCUMENTS AND TRANSFERS ACT
(CAP. 364)

Rulings (Income Tax and Duty Treatment of Mergers and Divisions) (Amendment) Rules, 2014

IN exercise of the powers conferred by articles 27A and 96 of the Income Tax Act and article 32F of the Duty on Documents and Transfers Act, the Minister for Finance has made the following rules:-

Citation and commencement.

S.L. 123.140

1. (1) The title of these rules is the Rulings (Income Tax and Duty Treatment of Mergers and Divisions) (Amendment) Rules, 2014, and these rules shall be read and construed as one with the Rulings (Income Tax and Duty Treatment of Mergers and Divisions) Rules, hereinafter referred to as "the principal rules".

(2) These rules shall be deemed to have come into force on the 1st January, 2014.

Amends rule 2 of the principal rules.

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

(a) for the words "The Commissioner shall, on the application of any one or more company involved in a merger or division," there shall be substituted the words "The Commissioner shall, on the application of any one or more company involved in a merger, demerger, division, amalgamation or reorganisation (hereinafter referred to as a merger or division),"; and

(b) in the proviso thereto, for the words "for *bona fide* commercial reasons" there shall be substituted the words "for *bona fide* reasons".

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