VERŻJONI ELETTRONIKA

L.N. 136 of 2015

INCOME TAX ACT
(CAP. 123)

Individual Savings Account (Amendment) Rules, 2015

IN exercise of the powers conferred by articles 41B and 96 of the Income Tax Act, the Minister for Finance has made the following rules:-

Citation.

S.L.123.164

1. The title of these rules is the Individual Savings Account (Amendment) Rules, 2015, and these rules shall be read and construed as one with the Individual Savings Account Rules, hereinafter referred to as "the principal rules".

Amends rule 3 of the principal rules.

2. In paragraph (e) of rule 3 of the principal rules, for the words "do not exceed one thousand euro (€1,000) in any year:" there shall be substituted the words "do not exceed two thousand euro (€2,000) during the year 2015 and one thousand euro (€1,000) in any subsequent year:".

Amends rule 5 of the principal rules.

3. Sub-rule (2) of rule 5 of the principal rules shall be amended as follows:

(a) in paragraph (d) thereof, the word "and" shall be deleted;

(b) in paragraph (e) thereof, for the words "that year." there shall be substituted the words "that year;"; and

(c) immediately after paragraph (e) thereof, there shall be added the following new paragraphs:

"(f) the total deposits made in each ISA account during the year;

(g) the balance held in each ISA account at the end of the year, or, if such account has been closed, the balance at the time of closure.".

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