L.N. 50 of 1983

INCOME TAX ACT, 1948

(ACT NO. LIV OF 1948)

Deduction (Expenses in Respect of Immovable Property) (Amendment) Rules, 1983

IN exercise of the powers conferred by subsection (2) of section 10 and by section 79 of the Income Tax Act, 1948, the Deputy Prime Minister and Minister of Finance and Customs has made the following rules:—

Citation and commencement.

L.N. 107 of 1978

1. (1) These rules may be cited as the Deduction (Expenses in Respect of Immovable Property) (Amendment) Rules, 1983, and shall be read and construed as one with the Deduction (Expenses in Respect of Immovable Property) Rules, 1978, hereinafter referred to as "the principal rules".

(2) These rules shall be deemed to have come into force on the first day of January, 1983 and shall have effect as from the year of assessment commencing on that date.

Amendment of rule 3 of the principal rules.

2. In paragraph (c) of rule 3 of the principal rules, for the words "to fifteen per cent where the gross rent exceeds £250 per annum, or twenty per cent in any other case," there shall be substituted the words "to twenty per cent".

Amendment of rule 4 of the principal rules.

3. In paragraph (b) of rule 4 of the principal rules, for the words "any of the provisos" there shall be substituted the words "the provisos (ii) and (iii)".

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