VERŻJONI ELETTRONIKA

L.N. 153 of 2017

MALTA ENTERPRISE ACT
(CAP. 463)

Tax Credits for Research and Development and Innovation Regulations, 2017

IN exercise of the powers conferred upon him by article 5 of the Malta Enterprise Act, the Minister for the Economy, Investment and Small Business, in consultation with the Malta Enterprise Corporation, has made the following regulations:-

Citation and commencement.

1. (1) The title of these regulations is the Tax Credits for R&D Innovation Regulations, 2017.

(2) These regulations shall be deemed to have come into force as from the 1st January 2017.

Interpretation.

2. In these regulations, unless the context otherwise requires:

"the Act" means the Malta Enterprise Act; Cap. 463.

"the Corporation" means Malta Enterprise established under the Act;

"the Guidelines" means such guidelines as may be published by the Corporation from time to time in terms of the Act;

The term "single undertaking" shall have the meaning attributed to it by Commission Regulation (EU) No. 1407/2013 of 18 December 2013 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to *de minimis* aid (the *de minimis* Regulation)

"Small and Medium Sized Enterprises" (SMEs) shall include any "medium-sized undertaking", "small undertaking" and "micro undertaking" having the meaning attributed to them by Annex I of Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty;

"Experimental Development" shall have the meaning attributed to it in the Incentive Guidelines.

Assistance to support undertaking with a tax credits.

3. Where the Corporation is satisfied that an undertaking employs a person holding or reading a doctoral degree in one of the areas specified in the Incentive Guidelines, the Corporation may

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assist such an undertaking by means of a tax credit in accordance with the terms and conditions set out in the Guidelines.

De Minimis Regulations.

4. Any assistance that may be provided under these regulations shall be in conformity with Commission Regulation (EU) No. 1407/2013 of 18 December 2013 on the application of Articles 107 and 108 of the Treaty on the Functioning of the European Union to *de minimis* aid (the *de minimis* Regulation).

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