VERŻJONI ELETTRONIKA

L.N. 348 of 2017

VALUE ADDED TAX ACT
(CAP. 406)

Value Added Tax Act (Amendment of Fourteenth Schedule) Regulations, 2017

BY VIRTUE of the powers conferred by articles 57 and 75 of the Value Added Tax Act, the Minister for Finance has made the following regulations:-

Citation, scope and commencement.

Cap. 406.

1. (1) The title of these regulations is the Value Added Tax Act (Amendment of Fourteenth Schedule) Regulations, 2017, and these regulations shall be read and construed as one with the Fourteenth Schedule to the Value Added Tax Act, which Fourteenth Schedule is hereinafter in these regulations referred to as "the Schedule".

(2) These regulations implement the provisions of Council Directive (EU) 2016/1065 of the 27th June 2016 amending Council Directive 2006/112/EC as regards the treatment of vouchers.

(3) These regulations shall come into force on the 1st January 2019.

Addition of new Part to the Schedule.

2. Immediately after Part Eight of the Schedule there shall be added the following new Part:

"Part Nine

Vouchers

Interpretation

1. In this part:

"voucher" means an instrument where there is an obligation to accept it as consideration or part consideration for a supply of goods or services and where the goods or services to be supplied or the identities of their potential suppliers are either indicated on the instrument itself or in related documentation, including the terms and conditions of use of such instrument;

"single-purpose voucher" means a voucher where the place of supply of the goods or services to which the voucher relates, and the VAT due on those goods or services, are known at the time of issue of the voucher;

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"multi-purpose voucher" means a voucher, other than a single-purpose voucher.

Single-purpose voucher

2. (1) Each transfer of a single-purpose voucher made by a taxable person acting in his own name shall be regarded as a supply of the goods or services to which the voucher relates. The actual handing over of the goods or the actual provision of the services in return for a single-purpose voucher accepted as consideration or part consideration by the supplier shall not be regarded as an independent transaction.

(2) Where a transfer of a single-purpose voucher is made by a taxable person acting in the name of another taxable person, that transfer shall be regarded as a supply of the goods or services to which the voucher relates made by the other taxable person in whose name the taxable person is acting.

(3) Where the supplier of goods or services is not the taxable person who, acting in his own name, issued the single-purpose voucher, that supplier shall however be deemed to have made the supply of the goods or services related to that voucher to that taxable person.

Multi-purpose voucher

3. (1) The actual handing over of the goods or the actual provision of the services in return for a multi-purpose voucher accepted as consideration or part consideration by the supplier shall be subject to VAT pursuant to article 4 of the Value Added Tax Act, whereas each preceding transfer of that multi-purpose voucher shall not be subject to VAT.

(2) Where a transfer of a multi-purpose voucher is made by a taxable person other than the taxable person carrying out the transaction subject to VAT pursuant to paragraph (1) of this item, any supply of services that can be identified, such as distribution or promotion services, shall be subject to VAT.

Taxable value

4. Without prejudice to item 1 of the Seventh Schedule to the Value Added Tax Act, the taxable amount of the supply of goods or services provided in respect of a multi-purpose voucher shall be equal to the consideration paid for the voucher or, in the absence of information on that consideration, the monetary value indicated on the multi-purpose voucher itself or in the related documentation, less the amount of VAT relating to the goods or services supplied.".

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Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — ***Published by the Department of Information (doi.gov.mt) — Valletta***
Mitbugħ fl-Istamperija tal-Gvern fuq karta FSC — ***Printed at the Government Printing Press on FSC certified paper***

Prezz/*Price*
€0.27