A 1026

I assent.

(L.S.) EDWARD FENECH ADAMI
President

19th October, 2007

ACT No. XXIII of 2007

AN ACT to amend the Malta Enterprise Corporation Act, Cap. 463.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:

Short title and commencement.

Cap. 463.

1. (1) The short title of this Act is the Malta Enterprise Corporation (Amendment) Act, 2007 and this Act shall be read and construed as one with the Malta Enterprise Corporation Act, hereinafter referred to as "the principal Act".

(2) The provisions of this Act shall come into force on such date as the Minister responsible for Malta Enterprise may by notice in the Gazette appoint, and different dates may be so appointed for different provisions and different purposes thereof.

Substitution of long title and article 1 of the principal Act.

2. (1) The long title of the principal Act shall be substituted by the following new long title:

"AN ACT to make provision for the establishment of a corporation in Malta, to determine the functions and powers of the Corporation in order to promote enterprise and related business undertakings in Malta, to encourage the establishment of new business undertakings and the expansion of existing business undertakings in Malta, to provide for the development and administration of incentives, schemes and other forms of

support for such ventures and to provide for matters ancillary or in relation thereto and to provide for powers to rationalise and update the relevant legislation in the sector.".

(2) Article 1 shall be substituted by the following new article:

"1. The short title of this Act is the Malta Enterprise Act.".

(3) Wherever in the principal Act or in any other law or regulation there is reference to the principal Act, it shall henceforth be deemed to refer to the principal Act as renamed in virtue of the preceding subarticle.

Amendment of article 2 of the principal Act.

3. Article 2 of the principal Act shall be amended as follows:

(a) immediately before the definition "committee" there shall be added the following new definition:

" "beneficiary" means any person who is entitled to benefit under an incentive scheme or arrangement in terms of this Act;";

(b) immediately after the definition "effective date" there shall be added the following new definitions:

" "enterprise" means the carrying on of any economic activity in Malta;

"existing projects" means any project already approved by the Corporation and entitled to or benefiting from any grants or incentives under the Business Promotion Act;";

Cap. 325.

(c) immediately after the definition "financial year" there shall be added the following new definitions:

" "guidelines" means the set of rules issued by the Corporation from time to time for the further implementation of the provisions of this Act, and any regulations issued hereunder, including the definition, application, administration, grant and revocation of schemes, incentives and other arrangements for the promotion of enterprise in Malta;

"Incentive Entitlement Certificate" means a certificate issued in terms of Part VI of this Act;";

(d) immediately after the definition "Malta" there shall be added the following new definition:

" "relevant legislation" means -

Cap. 325. (i) the Business Promotion Act, and regulations made thereunder, and in particular the S.L. 325.06 Business Promotion Regulations;

Cap. 202. (ii) the Malta Development Corporation Act, and any regulations made thereunder;

Cap. 397. (iii) the Small Enterprises (Loan Guarantee) Act, and any regulations made thereunder;

Cap. 159. (iv) the Aids to Industry Ordinance, and any regulations made thereunder; and

Cap. 53. (v) the Encouragement of New Industries Act, and any regulations made thereunder;";

(e) immediately after the definition "secretary" there shall be added the following new definitions:

" "State Aid Monitoring Board" means the State Aid Monitoring Board constituted under article 57 of the Cap. 325. Business Promotion Act;

"tax" shall have the same meaning as assigned to it in the Income Tax Acts;";

(f) the definition "Corporation" shall be substituted by the following new definition:

" "Corporation" means Malta Enterprise, a corporation established under article 7 and where any other authority or person is designated by regulations prescribed by the Minister to be the competent authority to exercise any of the functions of the Corporation under this Act, includes such other authority or person to the exclusion of the Corporation;";

(g) in the definition "the Minister", for the words "economic policy" there shall be substituted the words "Malta Enterprise";

(h) immediately after the definition "the Minister" there shall be added the following new definition:

" "undertaking" means any individual or body of persons, whether having a distinct legal personality or not, who or which carries on any form of enterprise including the exercise of any trade or business, profession or vocation and includes any association or other body of persons which promotes or supports the goals and objectives of such undertakings.".

Renumbering of Part II and articles 3, 4 and 5 of the principal Act.

4. Part II and articles 3, 4 and 5 of the principal Act shall be renumbered as Part III and articles 7, 8 and 9 respectively.

Addition of new Part and new articles in the principal Act.

5. Immediately after article 2 of the principal Act there shall be added the following new Part and the following new articles:

"Part II

Guiding Principles underlying the Act

Co-operation in the promotion of enterprise.

3. The Government shall co-operate with the private sector to promote private enterprise in Malta.

Establishment of key economic objectives.

4. (1) The Government shall from time to time determine Malta's principal economic policies and objectives and shall appropriate such funds and provide such incentives as it considers necessary to achieve such aims.

(2) The Government shall endeavour to achieve such economic objectives and policies through:

(a) increased investment;

(b) increased employment;

(c) increased entrepreneurship;

(d) improved international competitiveness;

(e) diversification of the local industry base;

(f) the development of enterprise networking and inter sector linkages;

(g) the development of human resources; and

(h) the promotion of industrial research, technology development and innovation,

and such other strategies as may from time to time be conducive to the achievement of such objectives and policies.

(3) In order to better achieve the goals set out above, the Government shall establish all such support measures as may be necessary and, without prejudice to the generality of the foregoing, shall in particular establish support measures in one or more of the following areas:

(a) access to all forms of finance;

(b) employment generation;

(c) environment protection and renewable energy initiatives;

(d) regional development;

(e) research and development and innovation;

(f) information technology, e-business and e-commerce;

(g) the development of small and medium sized undertakings ("SMEs");

(h) the promotion of clustering, networking and internationalisation;

(i) the optimal use of property to cater for the physical and infrastructural requirements for the development of enterprise;

(j) the regeneration of the island of Gozo and addressing handicaps associated with its double insularity; and

(k) generally, the introduction of such other enterprise development measures, methodologies, schemes, policies and goals which are conducive to the above and related and similar objectives.

(4) Where the Minister, on the recommendation of the Corporation, is satisfied that a project to be undertaken by an undertaking may make a substantial contribution to the development of the economy as is consistent with the aims and objectives of the Government and this Act, the Minister may, after consultation with the Corporation as may be necessary, approve that support, in any form as may be approved, be given by the Corporation to such an enterprise subject to such conditions as the Minister or the Corporation may impose; provided that no assistance shall be granted to the extent that it is inconsistent with applicable law on state aid.

Power to make regulations.

5. (1) In order to achieve the purposes of this Act, the Minister may make regulations to give effect to the provisions of this Act and, without prejudice to the generality of the foregoing, such regulations may include provision with respect to:

(a) the establishment of policies for implementation by the Corporation as to the undertakings eligible to receive the benefit of incentives and other arrangements, the types of incentives, the range of support and other related matters;

(b) the introduction of measures of a fiscal nature whereby the tax payable by any undertaking may be absorbed by tax credits or otherwise reduced;

(c) the introduction of such other support measures as are considered appropriate and subject to such conditions as the Minister may deem fit, which measures may include, but shall not be limited to, the measures provided for in article 4(3);

(d) the designation of any authority or person to exercise any of the functions of the Corporation under this Act;

(e) the definition and interpretation of terms and concepts to be used in regulations and guidelines;

(f) the deletion or the transposition of any provisions in the relevant legislation into regulations with such modifications as the Minister may consider appropriate or necessary:

Provided that in so far as existing projects are concerned, nothing in any regulations made pursuant to this power shall affect any right, benefit or incentive currently in force in favour of any undertaking or beneficiary nor impose any more onerous conditions or obligations than currently in force and in case of conflict between the regulations and the relevant legislation, the provisions of the relevant legislation shall prevail.

(2) Where the Minister proposes to make or modify regulations in accordance with the provisions of this Act and those regulations provide that an undertaking may be wholly or partly exempted from being liable to any tax which, but for the provisions of such regulations, would have been payable, the power of the Minister to make such regulations shall only be exercised with the concurrence of the Minister of Finance.

(3) Where the Minister proposes to make or modify regulations which provide for the granting of any assistance, a copy of such proposed regulations shall be forwarded to the State Aid Monitoring Board which shall communicate its opinions on the proposed assistance in accordance with applicable law.

Rules on tax treatment of benefits and certain undertakings. Cap. 123.

6. (1) Notwithstanding any provisions of the Income Tax Act or of any other applicable fiscal law, incentives, benefits and grants in terms of schemes that may be developed by the Corporation to give effect to this Act, shall be exempt from tax in the hands of the relevant beneficiary, provided that such grants do not take the form of income substitution.

(2) The Minister may make regulations to lay down the conditions relating to accounting, record keeping and reporting to the Corporation for the enjoyment of the exemption stated in the preceding subarticle.

(3) Where any benefit provided by these regulations or by the Act is due to a partnership or other undertaking and, in accordance with the Income Tax Acts, the partners or members thereof and not the partnership or undertaking itself are assessable to tax on any income of such partnership or undertaking, any benefit provided in terms of this Act to a partnership or undertaking shall be due to the partners or members of any such partnership or undertaking.".

Amendment of article 8 of the principal Act.

6. Article 8, as re-numbered, of the principal Act shall be amended as follows:

(a) subarticle (1) thereof shall be amended as follows:

(i) paragraph (a) thereof shall be substituted by the following new paragraph:

"(a) to originate, lead and further initiatives relating to the economic and social development of Malta in line with the objectives, policies and goals set out by Government in terms of article 4;";

(ii) paragraph (b) thereof shall be substituted by the following new paragraph:

"(b) to lead Malta’s strategy as relates to all forms of enterprise, ensuring the implementation of such activity through a co-ordinated and coherent approach developed and implemented with other Government bodies, national constituted bodies and the private sector;";

(iii) in paragraph (c) thereof, for the words "to industry and enterprise" there shall be substituted the words "to enterprise";

(iv) in paragraphs (d) and (e) thereof for the words "businesses" and "business", wherever they occur, there shall be substituted the word "enterprise";

(v) in paragraph (f) thereof for the words "business enterprises" there shall be substituted the word "undertakings";

(b) in subarticle (2)(a) thereof for the words "business enterprises" and "enterprises", wherever they occur, there shall be substituted the word "undertakings"; and

(c) the following new subarticles shall be added after subarticle (2) thereof:

"(3) For the better carrying out of the provisions of this Act, the Corporation may, in furtherance of any of its functions and powers, from time to time:

(a) issue and publish guidelines to establish *inter alia*:

(i) the terms and conditions of any arrangements, incentives or schemes including the determination of rules for the eligibility of undertakings to any benefits and incentives under any such schemes and all matters related and ancillary thereto;

(ii) the applicability of such schemes to particular projects or undertakings; and

(iii) any additional requirements and conditions in relation to activities of undertakings, the conduct of their business, their responsibilities to the Corporation, reporting requirements to the Corporation, financial resources and related requirements, and any other matters as the Corporation may consider appropriate;

(b) pursuant to the delegation by the Minister by means of a relevant regulation, transpose any provisions in the relevant legislation into guidelines with such modifications as the Minister or the Corporation, as the case may be, may consider appropriate or necessary:

Provided that in so far as existing projects are concerned, nothing in any guidelines issued pursuant to this power shall affect any right, benefit or incentive currently in force in favour of any

undertaking or beneficiary, nor impose any more onerous conditions or obligations than currently in force, and in case of conflict between the guidelines and the relevant legislation, the provisions of the relevant legislation shall prevail;

(c) pursuant to the delegation by the Minister by means of a relevant regulation, reflect directives of the European Union which may be relevant or necessary in relation to the functions and areas of responsibility of the Corporation and pursuant to article 4(2) of the European Union Act, to designate the Minister as the relevant Minister and the Corporation as the relevant authority for the purposes as may be prescribed.

(4) Guidelines shall be binding on all undertakings in possession of an Incentive Entitlement Certificate and on other persons as may be specified therein in accordance with their terms.

(5) Guidelines shall be issued by the Board only after having obtained the written opinion of the Minister:

Provided that where the guidelines deal with measures of a fiscal nature, the concurrence of the Minister of Finance shall also be required.

(6) Except for amendments to the guidelines which are purely administrative in nature, and are expressly declared to be so by the Corporation, which come into force immediately upon the posting thereof on the official website of the Corporation, any new guidelines or amendments to guidelines shall come into force on the lapse of fifteen days after they are posted on the official website or on such later date as may be stated therein:

Provided that an amendment to the guidelines may not reduce, withdraw or cancel any benefit previously granted except in accordance with the terms of this Act or a regulation in terms of which it is issued.

(7) Where, after the coming into force of the provisions of subarticles (3), (4), (5) and (6), the Corporation proposes to issue guidelines which provide for the granting of any new or increased assistance, a copy of such proposed guidelines shall be forwarded to the State

Aid Monitoring Board which shall communicate its opinions on the proposed assistance in accordance with applicable law.".

Renumbering of Part III and articles 6 to 17 of the principal Act.

7. Part III and articles 6 to 17 of the principal Act shall be renumbered as Part IV and articles 10 to 21 respectively.

Amendment of article 18 of the principal Act.

8. Article 18 of the principal Act shall be amended as follows:

(a) in subarticle (1) thereof, the words "One such staff member shall be designated by the Board to act as Secretary" shall be deleted; and

(b) in subarticle (2) thereof, for the words "with the concurrence of the Minister" there shall be substituted the words "with the concurrence of the Minister who shall consult the Minister responsible for finance".

Amendment of article 21 of the principal Act.

9. Immediately after subarticle (3) of article 21, as renumbered, of the principal Act, there shall be added the following new subarticles:

"(4) Save as may be otherwise required or permitted for the purposes of this Act, or in the course of a prosecution of an offence committed in relation to this Act, in carrying out its functions, the Corporation and its staff shall be bound by the provisions of the Professional Secrecy Act and shall not divulge any information about any applicant or any benefits granted to any applicant without the prior written consent of such applicant or as otherwise permitted by law.

(5) Every person having an official duty or being employed in the administration of this Act shall regard and deal with all documents and information relating to matters contemplated by or pursuant to the provisions of this Act as secret and confidential and shall make and subscribe before a Commissioner for Oaths a declaration to this effect in the form prescribed which shall be deposited with the Attorney General. Such persons shall not, unless the Prime Minister otherwise directs in writing, be required to produce to or before any court, tribunal, board, committee of enquiry or other authority, or to divulge to any such court, tribunal, board, committee of enquiry or other authority any matter or thing coming to their notice or being in their possession in the performance of their duties under this Act.

(6) Nothing in this article shall hinder the Corporation or its staff:

(a) from providing full access to the auditor of the Corporation to all information which is required for him to perform his duties;

(b) from providing full access to such other persons or authorities as are entitled to receive such information under provisions of applicable law for the carrying out of their functions;

(c) from providing full information to the Commissioner of Inland Revenue for the purposes of the Income Tax Act;

(d) from preparing and publishing reports and statistical reviews which include information about benefits granted to applicants and beneficiaries of benefits which do not divulge specific names or other specific information which will permit the identification of individual applicants.".

Renumbering of Part IV and articles 18 to 23 of the principal Act.

10. Part IV and articles 18 to 23 of the principal Act shall be renumbered as Part V and articles 22 to 27 respectively.

Renumbering of Part V and articles 24 to 27 of the principal Act.

11. Part V and articles 24 to 27 of the principal Act shall be renumbered as Part IX and articles 38 to 41 respectively.

Renumbering of Part VI and articles 28 to 30 of the principal Act.

12. Part VI and articles 28 to 30 of the principal Act shall be renumbered as Part X and articles 42 to 44 respectively.

Addition of new Parts and new articles in the principal Act.

13. Immediately after article 27 of the principal Act there shall be added the following new Part and the following new articles:

"Part VI

Administration of Incentive Entitlements

Administration of support to enterprise.

28. (1) In the carrying out of its functions in terms of this Act, any regulations or any guidelines, the Corporation shall:

(a) determine upon request in writing the eligibility or otherwise of the enterprise being carried out or intended to be carried out by an undertaking;

(b) receive applications for support of the enterprise and approve or otherwise any form of support; and

(c) issue an Incentive Entitlement Certificate to any beneficiary, as stipulated in article 29, outlining the support granted and its terms and conditions. Such certificate shall be conclusive evidence of such matters for all purposes of law.

(2) The Corporation shall determine applications in terms of this Act and any regulations and guidelines made thereunder and when imposing terms and conditions it shall apply the principles of good practice and accountability.

Rules on Incentive Entitlement Certificates.

29. (1) An Incentive Entitlement Certificate shall be issued by the Corporation and shall be deemed to be a contract between the Corporation, the Government of Malta and the beneficiary, guaranteeing the grant and enjoyment of the relative benefit in accordance with the terms and conditions stipulated therein and the provisions of this Act, any regulations and any guidelines.

(2) No incentive or benefit contemplated by this Act shall be enjoyed by any beneficiary for any year or year of assessment if the President of Malta by order in writing declares that the grant or acquisition or continued grant and acquisition of such incentive or benefit is or would be against public policy (*ordre public*), and where such an order is made it shall have effect as from the date therein specified but in no case shall an order have retrospective effect.

(3) Subject to the powers of the Corporation relating to revocation of benefits in terms of Part VII of this Act and the powers of the President in the preceding subarticle, the guarantee given by subarticle (1) shall not be nullified by any retrospective action, whether by legislation or otherwise.

(4) Subject to any other provision of this Act or of any regulations or guidelines issued pursuant to this Act, in releasing a certificate in accordance with the provisions of article 28(1)(c), the Corporation may impose any conditions it may deem fit for the enjoyment of any particular benefit.

(5) A certificate shall not imply any exemption of such beneficiary from any procedure, duty, obligation, liability, fees or dues unless expressly stated in the certificate or in an express provision of a law, regulation or guideline which is expressly referred to in the certificate.

(6) Any person dealing with an undertaking in possession of an Incentive Entitlement Certificate shall act upon an Incentive Entitlement Certificate issued in terms of this article without the need for any further evidence of its eligibility, existence or status or otherwise, and shall not require any proof of the authenticity of the certificate other than that which appears on the face of it. Such certificates shall, until the contrary is proved, be evidence of their contents:

Provided that in so far as the Incentive Entitlement Certificate refers to fiscal incentives to which an undertaking may be eligible, nothing in this subarticle shall limit the powers of the Commissioner of Inland Revenue under the relevant legislation to monitor compliance with the relevant conditions, and the said Commissioner may make such enquiries and verification as he may deem fit.

(7) The application for support shall identify the undertaking involved in the relevant enterprise (the "relevant undertaking") and it shall be deemed to be the main beneficiary, all other possible beneficiaries being considered to be ancillary to it, and consequently:

(a) an application may only be made by the relevant undertaking which shall be deemed to be authorised to act on behalf of all other beneficiaries relative to the application;

(b) all notices and other communications of whatsoever nature by or to the Corporation, shall be made to and by the relevant undertaking and a notice to the relevant undertaking shall be deemed proper notice to all other beneficiaries;

(c) the relevant undertaking shall be solely responsible for possession and surrender of any certificate issued by the Corporation;

(d) the revocation of a benefit from a relevant undertaking shall imply the revocation of all related or connected benefits for other beneficiaries; and

(e) notwithstanding the provisions of any other law, the refund of the benefits granted which may be due in terms of article 32(4) shall be the primary liability of the relevant undertaking, any other beneficiary being liable to account only in case of failure by the relevant undertaking to do so within one year and in any case only for the actual benefit received by it:

Provided that when a relevant undertaking meets such liability, it shall have a right to demand a contribution from another beneficiary equal to the amount of benefit actually received by such beneficiary.

(8) Reference to an "Incentive Entitlement Certificate" in this Act shall include all terms and conditions which may be applicable in virtue of this Act or any regulation or guideline made thereunder as well as those of other documents which may be attached to the certificate or which may be expressly referred to in the certificate.

(9) Insofar as an Incentive Entitlement Certificate refers to any incentive relating to any tax, a copy shall be sent to the Commissioner of Inland Revenue.

Nature of Incentive Entitlement Certificates.

30. (1) Incentive Entitlement Certificates issued by the Corporation shall be deemed to be public instruments, shall only be used for the purposes authorised hereby and shall be surrendered to the Corporation on its simple demand in writing.

(2) In the event of a request in terms of subarticle (1), the beneficiary shall surrender, to the Corporation, the relevant Certificate within seven days of the demand being communicated to him and any person failing to surrender such Certificate within such time shall be guilty of an offence against this Act and shall be liable, on conviction, to a fine (*multa*) of one hundred liri and a fine (*multa*) of five liri for every day the default continues.

Forgery, alteration or misuse of certificates.

31. Any person who, in any manner, forges or alters an Incentive Entitlement Certificate or purports to use it for a purpose not authorised by this Act or seeks to use it after its revocation in terms of this Act, shall be guilty of an offence and shall be liable to the same punishment as provided for in article 183 of the Criminal Code.

Cap. 9.

Part VII

Revocation and Modification of Benefits

Revocation of incentives or benefits.

32. (1) Where any beneficiary fails to comply with any of the terms or conditions of an Incentive Entitlement Certificate, the Corporation may by notice in writing require such beneficiary within thirty days of the receipt of such notice -

(a) to comply with such conditions; or

(b) to establish to the satisfaction of the Corporation that failure to comply with such conditions was due to some cause beyond its control and that there are prospects of complying with such condition within such time as the Corporation may consider reasonable.

(2) Where a beneficiary complies with the condition in subarticle (1)(b), the Corporation may authorise reasonable postponement for the purpose of compliance with such conditions, as it thinks fit.

(3) Where a beneficiary fails to comply with the condition in subarticle (1)(b) or, having been allowed a postponement under subarticle (2), fails within the period of such postponement to comply with such terms or conditions, the Corporation may revoke any incentive or benefit granted to the beneficiary and that revocation shall be operative from such date as may be determined by the Corporation.

(4) Where an Incentive Entitlement Certificate is revoked, in full or in part, in accordance with the provisions of this article, the beneficiary shall pay or repay to the Government or to the Corporation, as the case may be, any sums which it would have paid to the Government or the Corporation but for the provisions of this Act, any regulation or guideline or which it had received thereunder, and any sums which the beneficiary is so liable to pay or repay may be set off against any sums which may be due from the Government or the Corporation to the beneficiary for any reason whatsoever, including in the event of insolvency of the said beneficiary, without prejudice to any right of the Government or the Corporation for the recovery of any balance remaining due.

(5) In the circumstances contemplated in this article, the Corporation may, in its sole discretion, in lieu of revoking a certificate, in full or in part, agree to modify the terms and conditions of an Incentive Entitlement Certificate so as to reflect the conditions which are more appropriate on the basis of the circumstances then known to it. The Corporation shall so proceed only if the relevant undertaking has agreed in writing to such modifications as may be proposed by the Corporation and to any conditions under which they are offered.

Part VIII

Offences and Penalties

Penalty for making incorrect statements, etc.

33. Any person who without reasonable excuse prepares any incorrect statement or gives any incorrect information in relation to any matter or thing falling under this Act, shall be guilty of an offence and shall, on conviction, be liable to a fine (*multa*) of not less than three hundred liri and not exceeding two thousand liri.

Provisions relating to fraud, etc.

34. (1) Any person who wilfully with intent to obtain any incentive or benefit under this Act or to assist any other person to do so -

(a) omits from a return or any other document or statement made, prepared or submitted for the purposes of or under this Act, any matter which should be included therein; or

(b) makes any false statement or entry in any return or other document or statement prepared or submitted for the purposes of or under this Act; or

(c) gives any false answer, whether verbally or in writing, to any question or request for information asked or made in accordance with the provisions of this Act; or

(d) prepares or maintains or authorises the preparation or maintenance of any false books of account or other records or falsifies or authorises the falsification of any books of account or records; or

(e) makes use of any fraud, art or contrivance whatever or authorises the use of any such fraud, art or contrivance,

shall be guilty of an offence, and shall for each such offence be liable on conviction to a fine (*multa*) of not less than five hundred liri and not exceeding five thousand liri or to imprisonment for any term not exceeding six months, or to both such fine and imprisonment.

(2) Upon any person admitting to or being found guilty of any of the above offences, the Corporation may revoke any Incentive Entitlement Certificate issued by it by notice in writing without following the procedures outlined in article 32.

General penalty.

35. If any person contravenes or fails to comply with any of the requirements of this Act or of any regulations made thereunder, in respect of which no special punishment is provided, he shall be guilty of an offence and shall for each offence be liable, on conviction, to a fine (*multa*) of not less than one hundred liri and not more than five hundred liri.

Provision with respect to offences.

36. The provisions of this Act establishing offences and punishments in respect thereof shall not affect the operation of any other law establishing offences and punishments in respect of the same acts or omissions and shall not, in particular, affect the application of any higher punishment under any other law.

Prescription of proceedings for offences.

37. Proceedings for an offence under this Act may be commenced at any time within five years from the date of commission of the offence.".

Addition of new article in the principal Act.

14. Immediately after article 44, as renumbered, of the

principal Act, there shall be added the following new article:

"Effect on other laws.

45. Nothing contained in this Act shall affect the provisions of any other law whatsoever except to the extent solely that the provisions of this Act replace or supersede the provisions of that law, and no incentive, exemption, reduction of taxation or other benefit or privilege provided for under the provisions of this Act shall modify any obligation to furnish returns, statements, particulars or documents as may be required by any other law.".

15. The Business Promotion Act shall be amended as follows:

Amendment of the Business Promotion Act. Cap. 325.

(a) article 21 thereof shall be deleted;

(b) Part VII thereof, consisting of articles 44 to 56, shall be deleted; and

(c) Part IX thereof shall be renumbered as Part VII.

Passed by the House of Representatives at Sitting No. 564 of the 16th October, 2007.

ANTON TABONE
Speaker

RICHARD J. CAUCHI
Clerk to the House of Representatives