L.N. 50 of 2022

INCOME TAX ACT
(CAP. 123)

Cooperation with Other Jurisdictions on Tax Matters (Amendment) Regulations, 2022

IN EXERCISE of the powers conferred by articles 76 and 96 of the Income Tax Act, the Minister for Finance and Employment has made the following regulations:-

Citation.

1. The title of these regulations is the Cooperation with Other Jurisdictions on Tax Matters (Amendment) Regulations, 2022 and these regulations shall be read and construed as one with the Cooperation with Other Jurisdictions on Tax Matters Regulations, hereinafter referred to as "the principal regulations".

S.L.123.127.

Amends regulation 4A of the principal regulations:

2. Regulation 4A of the principal regulations shall be renumbered as sub-regulation (1) and immediately thereafter there shall be added the following new sub-regulation:

"(2) The provisions of article 20 of the Income Tax Management Act shall apply *mutatis mutandis* to the powers of the Commissioner to verify that such person is complying with the obligations set out in these regulations.".

Cap. 372.

Amends regulation 6 of the principal regulations.

3. Paragraph (a) of sub-regulation (1) of regulation 6 of the principal regulations shall be substituted by the following new paragraph:

"(a) one thousand euro (€1,000) where the information has not been submitted within the time-limit specified within the Commissioner's request; and".

Amends regulation 35 of the principal regulations.

4. Regulation 35 of the principal regulations shall be amended as follows:

(a) in sub-regulation (2) thereof, the words "business or private address:" shall be substituted by the words "business or private address."; and

(b) the proviso to sub-regulation (2) thereof shall be deleted.

Adds new regulation to the principal regulations.

5. Immediately after regulation 50 of the principal regulations there shall be added the following new regulation:

"Service of notices.

51. For the purposes of regulations 4A, 5, 6 and 35, where the notice is not made because the taxpayer could not be found or for other reasons attributable to him and the Commissioner publishes a notice in the Gazette and in one or more daily newspapers stating that a notice has been made and inviting the taxpayer to call for it at the Department, then such notice shall also be deemed to have been duly notified.".

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