

L.N. 68 of 2022

**INCOME TAX ACT
(CAP. 123)**

Tax on Overtime (Amendment) Rules, 2022

IN EXERCISE of the powers conferred by articles 90B and 96 of the Income Tax Act, the Minister for Finance and Employment has made the following rules:-

- Citation. **1.** The title of these rules is Tax on Overtime (Amendment) Rules, 2022 and these rules shall be read and construed as one with the Tax on Overtime Rules, hereinafter referred to as "the principal rules".
- S.L. 123.200.
- Amends rule 3 of the principal rules. **2.** In rule 3 of the principal rules, the words "by forty (40)." shall be substituted by the words "by forty (40):" and immediately thereafter there shall be added the following new proviso:

"Provided that with effect from the year of assessment 2023, the said provisions of article 90B of the Act shall apply to qualifying overtime income derived by an individual in the year immediately preceding the year of assessment up to an amount not exceeding:

- (a) ten thousand euro (€10,000); and
- (b) the amount resulting when the actual number of hours is multiplied by **maxrate**, where "the actual number of hours" means the actual number of hours of qualifying overtime in respect of which the individual has derived qualifying overtime income and "**maxrate**" is the rate defined above."