

L.N. 9 of 2024

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

Transfer Pricing (Amendment) Rules, 2024

IN EXERCISE of the powers conferred by articles 51A of the Income Tax Act, the Minister responsible for finance has made the following rules:-

Citation.
S.L. 123.207. **1.** The title of these rules is the Transfer Pricing (Amendment) Rules, 2024 and these rules shall be read and construed as one with the Transfer Pricing Rules, hereinafter referred to as the "principal rules".

Amends rule 1
of the principal
rules. **2.** Sub-rule (2) of rule 1 of the principal rules shall be substituted by the following new sub-rule:

"(2) These rules shall apply for basis years commencing on or after 1st January 2024 in relation to any arrangement entered into on or after that date, and for those arrangements entered into before that date, these rules shall apply to those arrangements that are materially altered on or after the said date:

Provided that in relation to any arrangements entered into before 1st January 2024 and which were not materially altered on or after that date, these rules shall apply for basis years commencing on or after 1st January 2027."