

Income Tax (Amendment of Schedule) Regulations 2015

GN No. 3 of 2015

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THE INCOME TAX ACT

Regulations made by the Minister under section 161 of the Income Tax Act

1. These regulations may be cited as the **Income Tax (Amendment of Schedule) Regulations 2015**.

2. In these regulations —

“Act” means the Income Tax Act.

3. The Second Schedule to the Act is amended, in Part II—

(a) in Sub-part A, by adding the following new item —

15. Salaries and emoluments derived by an employee who is a citizen of Mauritius or who holds a permanent residence permit under the Immigration Act from his employment with the Liaison Office located in Mauritius, of the Bank referred to in the International Financial Organisations Act.

(b) in Sub-part C, by inserting, after item 7, the following new items —

7A. Gains or profits derived from the sale of gold, silver or platinum, held for a continuous period of at least 6 months, by a company holding a Category 1 Global Business Licence under the Financial Services Act.

7B. Gains or profits derived from the sale of units, securities, gold, silver or platinum, held for a continuous period of at least 6 months, by a person other than a

company holding a Category 1 Global Business Licence under the Financial Services Act.

7C. Gains or profits derived from the sale of the items stored in a vault pursuant to paragraph (c) under Category D of item 3 of the Second Schedule to the Freeport Act or of the titles of ownership of those items.

4. Regulation 3(a) shall be deemed to have come into operation on 25 September 2007.

Made by the Minister on 20 January 2015.