

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE
No. 2,584 of 13th DECEMBER, 1990.**

LEGAL NOTICE No. 176 OF 1990.

INCOME TAX ORDINANCE.

RATES OF TAX (AMENDMENT) RULES, 1990.

In exercise of the powers conferred on him by section 37 of the Income Tax Ordinance, and of all other enabling powers, the Governor has made the following rules—

Title and commencement.

1. These rules may be cited as the Rates of Tax (Amendment) Rules, 1990 and shall come into effect on the 1st day of July 1991.

Amendment to Rule 2.

2. The Rates of Tax Rules, 1989 (hereinafter referred to as "the principal Rules") are amended in rule 2 by

- (a) omitting the fullstop at the end of paragraph (c) and substituting therefor a comma and the word "and";
- (b) inserting a new paragraph (d) as follows
"(d) a building society,".

New rule 7.

3. The principal Rules, are further amended by inserting a new rule 7 as follows

"Building Society tax

7. Except where otherwise expressly provided for by or under any enactment, building societies shall be charged tax on their taxable income at the rate of 35%."

Gibraltar Gazette No. 2,584 of 13th DECEMBER, 1990.

Dated this 13th day of December, 1990.

By Command,

A. CARTER,

Deputy Governor.