

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 3362 of 11 September, 2003

LEGAL NOTICE NO. 104 OF 2003

INCOME TAX ORDINANCE

RATES OF TAX (AMENDMENT) RULES 2003

In exercise of the powers conferred on him by section 37 of the Income Tax Ordinance, the Governor has made the following Rules—

Title and commencement.

1.(1) These Rules may be cited as the Rates of Tax (Amendment) Rules 2003.

(2) These Rules shall be deemed to have come into effect on 1 July 2003.

Amendments to the Rates of Tax Rules.

2.(1) The Rates of Tax Rules 1989 shall be amended in rule 2 by substituting all words appearing after the phrase “in accordance with the following bandings” and before the words “Provided that in the case of an individual” with the following words—

“the first £4000 of taxable income at the rate of 17%
the next £6000 of taxable income at the rate of 30%
the next £5000 of taxable income at the rate of 35%
the remainder of taxable income at the rate of 45%”.

(2) The Rates of Tax Rules 1989 shall be amended in rule 3 by substituting all words appearing after the phrase “in accordance with the following bandings” with the following words—

“the first £10000 of taxable income at the rate of 30%
the next £5000 of taxable income at the rate of 35%
the remainder of taxable income at the rate of 45%”.

Dated the 11th day of September, 2003.

By Command,

D G BLUNT,
Deputy Governor.

