

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3560 of 19 October, 2006

LEGAL NOTICE NO. 112 OF 2006.

INCOME TAX ORDINANCE

RATES OF TAX (AMENDMENT) RULES 2006

In exercise of the powers conferred on me by section 37 of the Income Tax Ordinance I have made the following Rules—

Title and commencement.

1. These Rules may be cited as the Rates of Tax (Amendment) Rules 2006 and shall be deemed to have come into operation on 1 July 2006.

Amendment of the Rates of Tax Rules, 1989.

2. The Rates of Tax Rules, 1989 are amended as follows—

(a) rule 2 is amended by substituting for—

“the first £4,000 of taxable income at the rate of 17 per cent;
the next £6,000 of taxable income at the rate of 30 per cent;
the next £5,000 of taxable income at the rate of 35 per cent;
the remainder of taxable income at the rate of 45 per cent.”,

“the first £4,000 of taxable income at the rate of 17 per cent;
the next £9,000 of taxable income at the rate of 30 per cent;
the remainder of taxable income at the rate of 42 per cent.”;

(b) rule 3 is amended by substituting for—

“the first £10,000 of taxable income at the rate of 30 per cent;
the next £5,000 of taxable income at the rate of 35 per cent;
the remainder of taxable income at the rate of 45 per cent.”,

“the first £13,000 of taxable income at the rate of 30 per cent;
the remainder of taxable income at the rate of 42 per cent.”;

(c) rule 4(a) is revoked.

Dated this 19th day of October, 2006.

P. R. CARUANA,

Minister with responsibility for Public Finance.