

SECOND SUPPLEMENT TO THE GIBRALTAR GAZETTE

No. 5221 GIBRALTAR Thursday 10th April 2025

LEGAL NOTICE NO. 76 OF 2025

INCOME TAX ACT 2010

INCOME TAX (ALLOWANCES, DEDUCTIONS AND EXEMPTIONS) (AMENDMENT NO. 2) RULES 2025

In exercise of the powers conferred on him by sections 25 and 72 of the Income Tax Act 2010, and all other enabling powers, the Minister has made the following Rules—

Title.

1. These Rules may be cited as the Income Tax (Allowances, Deductions and Exemptions) (Amendment No. 2) Rules 2025.

Commencement.

2. These Rules come into operation on the day of publication.

Amendment of the Income Tax (Allowances, Deductions and Exemptions) Rules, 1992.

3.(1) The Income Tax (Allowances, Deductions and Exemptions) Rules, 1992 are amended in accordance with this rule.

(2) For rule 3AA(15) substitute -

“(15) The Commissioner may rely on the anti-avoidance provisions contained in Part VI and Schedule 4 of the Income Tax Act 2010 in determining whether an election made under this rule after 1 March 2025 is an Approved Election.”.

Dated: 10th April 2025.

F R PICARDO,
Minister with responsibility for Public Finance.

EXPLANATORY MEMORANDUM

These rules amend the Income Tax (Allowances, Deductions & Exemptions) Rules, 1992.