

S.I. 92 of 2010

BUSINESS TAX ACT

(Act 28 of 2009)

**Business Tax (Amendment of Schedules) (No.4)
Regulations, 2010**

In exercise of the powers conferred by section 81 (b) of the Business Tax Act, the Vice-President and the Minister of Finance and Trades makes the following regulations—

1. These Regulations may be cited as the Business Tax (Amendment of Schedules) (No. 4) Regulations, 2010 and shall come into force on 1st January 2011.

Citation

2. The First Schedule of the Business Tax Act is amended—

Amendment
of S.I. 27 of
2010

(a) in Item 1 by repealing in paragraph (b) (ii) the figure "18.75%" and substituting therefor the figure "15%,"

(b) in Item 3—

(i) in paragraph (b) by repealing the word "or" after the semi colon;

(ii) by adding immediately after paragraph (b) the following paragraphs—

"(c) in the case of technical fees other than managerial fees payable to a non-resident by a financial institution operating in Seychelles is 15%; or

(d) in the case of managerial fees

payable to a non-resident by a financial institution operating in Seychelles is 33%;

- (iii) by renumbering paragraphs (b), (c), (d) and (e).

MADE this 17th day of December, 2010.

**DANNY FAURE
VICE-PRESIDENT
AND
MINISTER OF FINANCE AND TRADE**