

S.I. 47 of 2018**BUSINESS TAX ACT***(Cap 20)***Business Tax (Amendment of First Schedule) (No.2)
Regulations, 2018**

In exercise of the powers conferred by section 81 of the Business Tax Act, the Minister of Finance, Trade, Investment and Economic Planning hereby makes the following Regulations—

1. These Regulations may be cited as the Business Tax Act (Amendment of First Schedule) (No.2) Regulations, 2018.

Citation

2. The Business Tax Act is hereby amended in the First Schedule by inserting after item 6, the following item—

Amendment of
S.I. 27 of 2010
as last amended
by S.I. 42 of 2018

“7. The rate of tax payable by banks in respect of taxable income generated by and sourced from a non-resident person or an entity incorporated or registered in Seychelles which has personal or economic relations or place of effective management outside Seychelles is 3%.”

3. The Business Tax (Amendment of First Schedule) Regulations, 2018 is hereby repealed.

Repeal of
S.I. 42 of 2018

MADE this 6th day of August, 2018.

**MAURICE LOUSTAU LALANNE
MINISTER OF FINANCE, TRADE, INVESTMENT
AND ECONOMIC PLANNING**