

INCOME TAX ACT 2015

Income Tax (Employment Incentives) (Amendment) Regulations 2020

In exercise of the powers conferred on me by section 25A of the Income Tax Act 2015, I hereby make these Regulations—

Short title and commencement

1.—(1) These Regulations may be cited as the Income Tax (Employment Incentives) (Amendment) Regulations 2020.

(2) These Regulations come into force on 1 April 2020.

(3) In these Regulations, the Income Tax (Employment Incentives) Regulations 2016 is referred to as the “Principal Regulations”.

Regulation 4 amended

2. Regulation 4(1)(b) of the Principal Regulations is amended by deleting—

(a) “200%” and substituting “300%”; and

(b) “2020” and substituting “2023”.

Regulation 5 amended

3. Regulation 5 of the Principal Regulations is amended by—

(a) in subsection (1), deleting “200%” and substituting “300%”; and

(b) in subsection (2), deleting “2020” and substituting “2023”.

Regulation 6 amended

4. Regulation 6 of the Principal Regulations is amended by—

(a) in subsection (1), deleting “200%” and substituting “300%”; and

(b) in subsection (2), deleting “2020” and substituting “2023”.

Regulation 7 amended

5. Regulation 7 of the Principal Regulations is amended by—

(a) in subsection (1), deleting “300%” and substituting “400%”; and

(b) in subsection (2), deleting “2022” and substituting “2023”.

Regulation 8C inserted

6. The Principal Regulations are amended after regulation 8B by inserting the following new regulation—

“Employees affected by COVID-19

8C.—(1) A person is allowed a deduction for 300% of the amount of salary or wages paid to an employee affected by COVID-19 and who is required by the Ministry of Health and Medical Services to be quarantined.

(2) The deduction under subregulation (1) may only be claimed for the salary and wages paid between 1 April 2020 and 31 December 2020.

(3) In this regulation, “COVID-19” means the coronavirus disease as named by the World Health Organization on 11 February 2020.”.

Made this 30th day of March 2020.

A. SAYED-KHAIYUM
Attorney-General and Minister for Economy