

INCOME TAX ACT 2015

Income Tax (Employment Incentives) (Amendment) Regulations 2022

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 2022.

(2) These Regulations come into force on 1 August 2022.

(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 “31 December 2023” and substituting “31 December 2024”.

Regulation 5 amended

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

- (a) in subregulation (1), deleting “for a period not exceeding 6 months in a 12-month period”; and
- (b) in subregulation (2), deleting “31 December 2023” and substituting “31 December 2024”.

Regulation 5A inserted

4. The Principal Regulations are amended after regulation 5 by inserting the following new regulation—

“Apprenticeship

5A.—(1) A person is allowed a deduction for 300% of the amount of any salary or wages paid to a student for employment of the student under an apprenticeship before the student’s graduation where the apprenticeship forms part of the student’s course requirements of a higher education institution as defined in the Higher Education Act 2008.

(2) The deduction under subregulation (1) may only be claimed between 1 August 2022 and 31 December 2024.”.

Regulation 6 amended

5. Regulation 6(2) of the Principal Regulations is amended by deleting “31 December 2023” and substituting “31 December 2024”.

Regulation 7 amended

6. Regulation 7(2) of the Principal Regulations is amended by deleting “31 December 2023” and substituting “31 December 2024”.

Made this 29th day of July 2022.

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