

S.I. 12 of 2012

BUSINESS TAX ACT

(Act 28 of 2009)

**Business Tax (Amendment of First Schedule)
Regulations, 2012**

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

1. These Regulations may be cited as the Business Tax (Amendment of First Schedule) Regulations, 2012.

Citation

2. The First Schedule of the Business Tax Act is amended by adding after item 6 the following item—

Amendment of
S.I. 27 of 2010

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

MADE this 30th day of March, 2012.

**PIERRE LAPORTE
MINISTER OF FINANCE, TRADE
AND INVESTMENT**