

Naghti l-kunsens tieghi.

(L.S.)

GUIDO DE MARCO
President

30 ta' Jannar, 2001

ATT Nru. IV ta' l-2001

ATT biex jemenda l-Att dwar l-Iżvilupp Industrijali, Kap. 325

IL-PRESIDENT bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità ta' l-istess, hareġ b'liġi dan li ġej:-

1. (1) It-titolu fil-qosor ta' dan l-Att hu l-Att ta' l-2001 li jemenda l-Att dwar l-Iżvilupp Industrijali, u għandu jinqara u jiftiehem haġa waħda ma' l-Att dwar l-Iżvilupp Industrijali, hawnhekk iżjed 'il quddiem imsejjah "l-Att prinċipali".

Titolu fil-qosor
u bidu fis-sehh.
Kap. 325.

(2) Dan l-Att għandu jibda jsehh f'dik id-data li l-Ministru responsabbli għas-Servizzi Ekonomiċi jista' b'avviż fil-Gazzetta jstabbilixxi, u jistgħu jiġu hekk stabbiliti dati differenti għal disposizzjonijiet differenti u għanijiet differenti ta' l-Att.

2. Fit-titolu t-twil ta' l-Att prinċipali minflok il-kliem "ta' industriji ġodda" għandhom jidhlu l-kliem "ta' negozji ġodda".

Emenda tat-
titolu t-twil ta' l-
Att prinċipali.

3. L-artikolu 1 ta' l-Att prinċipali għandu jiġi sostitwit b'dan li ġej:-

Sostituzzjoni ta'
l-artikolu 1 ta' l-
Att prinċipali.

"1. It-titolu fil-qosor ta' dan l-Att huwa l-Att dwar il-Promozzjoni ta' Negozji."

4. L-artikolu 2 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta' l-
artikolu 2 ta' l-
Att prinċipali.

(a) fis-subartikolu (1) tiegħu -

(i) minnufih wara t-tifsira ta' "bejgħ esportat" għandhom jidhlu dawn it-tifsiriet ġodda li ġejjin:

" "Bord ta' Sorveljanza fuq l-Ghajnuna mogħtija mill-Istat" tfisser il-Bord ta' Sorveljanza fuq l-Ghajnuna mogħtija mill-Istat imwaqqaf skond l-artikolu 57;"

"intrapriża" tfisser individwu jew korp ta' persuni li jmessu jew jescerċitaw kummerċ, negozju, professjoni jew vokazzjoni,"

(ii) fit-tifsira ta' "Korporazzjoni" minnufih wara l-kliem "bl-Att dwar il-Korporazzjoni għal Żvilupp ta' Malta" għandhom jidhlu l-kliem "u meta jinħatru xi awtorità jew persuna oħra b'regolamenti preskritti mill-Ministru sabiex ikunu l-awtorità kompetenti li teżerċita xi wahda mill-funzjonijiet tal-Korporazzjoni taħt dan l-Att, tinkludi lil kull tali awtorità jew persuna oħra b'esklużjoni tal-Korporazzjoni";

(iii) minflok it-tifsira ta' "kumpannija kwalifikanti" għandu jidhol dan li ġej:-

" "kumpannija kwalifikanti" tfisser kumpannija li tmexxi jew tkun bi hsiebha tmexxi f'Malta, xi kummerċ jew negozju li jkun jikkonsisti unikament f'xi wahda mill-attivitajiet imsemmija fl-artikolu 3(1) (a) sa (k);"; u

(b) minnufih wara s-subartikolu (3) tiegħu għandu jiżded dan is-subartikolu ġdid li ġej:-

"(4) Kulfejn f'dan l-Att issir riferenza għal inċentivi u benefiċċji maħsubin b'dan l-Att, dik ir-riferenza għandha tingara u tiftiehem bhala li tinkludi inċentivi u benefiċċji preskritti taħt dan l-Att."

Emenda ta' l-artikolu 3 ta' l-Att prinċipali.

5. L-artikolu 3 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu, minflok il-kliem minn "Bla hsara" sa "jikkonsisti biss fi - " għandhom jidhlu l-kliem "Kemmil darba ma jiġix xort'oħra provdut minn jew taħt dan l-Att l-inċentivi u l-benefiċċji maħsubin bi jew taħt dan l-Att għandhom ikunu dovuti lil u miksuba minn intrapriża li tmexxi jew tkun bi hsiebha tmexxi, f'Malta, kummerċ jew negozju li jkun jikkonsisti biss fi - ";

(b) minflok is-subartikolu (1)(ċ) u (d) tiegħu għandu jidhol dan li ġej:-

"(ċ) sajd jew akwakultura fuq skala kbira; jew

(d) agrikultura, trobbija ta' bhejjem fi rżiezet jew

ortikultura fuq skala kbira; jew";

(ċ) fis-subartikolu (1)(h) tiegħu minflok il-kliem "ta' żvilupp." għandhom jidhlu l-kliem "ta' żvilupp, jew";

(d) minnufih wara s-subartikolu (1)(h) tiegħu għandhom jiżdiedu dawn il-paragrafi godda li ġejjin:-

"(i) l-attivitàjiet stabbiliti fl-artikolu 11 ta' l-Att dwar il-Portijiet Hielsa ta' Malta u mmexxija prinċipalment f'xi port hieles kif imfisser b'dak l-Att, minn kumpannija li jkollha liċenza taht dak l-Att; Kap. 334.

(j) (i) it-thaddim ta' stabbilimenti tal-*catering*, *guest houses*, *hostels*, lukandi u postijiet għall-btala kif imfissra fl-Att dwar Servizzi ta' l-Ivvjaġġar u tat-Turiżmu għal Malta, u li jinkwadraw f'dawk il-kategoriji li jistgħu jiġu preskritti; jew Kap. 409.

(ii) l-imprendiment ta' xi proġett li jkun ta' benefiċċju għall-industrija tat-turiżmu kif jista' jiġi preskritti;

(k) il-produzzjoni ta' films prinċipali, films u programmi televiżivi, produzzjonijiet ta' reklamar jew riklami, u dokumentarji.";

(e) minnufih fi tmiem is-subartikolu (1) tiegħu għandu jiżdied dan il-proviso ġdid li ġej:

"Iżda meta jsir xi provvediment minn jew taht dan l-Att għal inċentiva jew benefiċċju li għandhom jinkisbu minn kumpannija kwalifikanti, kull tali inċentiva jew benefiċċju għandhom ikunu dovuti u jinkisbu biss minn kumpannija li tmexxi jew tkun bi hsiebha tmexxi, f'Malta, dak il-kummerċ jew negozju.";

(f) is-subartikolu (2) tiegħu għandu jiġi emendat kif ġej:

(i) minflok il-kliem "fil-paragrafi (ċ), (d), (e), (f), (g) u (h) tas-subartikolu (1) ta' dan l-artikolu," għandhom jidhlu l-kliem "fis-subartikolu (1)(ċ) sa (k),";

(ii) minflok il-kliem "il-kundizzjonijiet li jidhrilha xierqa." għandhom jidhlu l-kliem "il-kundizzjonijiet li jidhrilha xierqa"; u

(iii) minnufih fi tmiem is-subartikolu għandu jiżdied dan il-proviso ġdid li ġej:

"Izda b'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, il-Korporazzjoni ma għandhiex tapprova proġetti li jinkwadraw taħt is-subartikolu (1)(c).";

(g) is-subartikolu (8) għandu jiġi emendat kif ġej:

(i) fl-aħħar proviso għalih, minflok il-kliem "taħt il-Liġi Maltija." għandhom jidhlu l-kliem "taħt il-Liġi Maltija."; u

(ii) minnufih fi tmiemu għandu jiżdied dan il-proviso ġdid li ġej:

"Izda wkoll l-inċentivi u l-benefiċċji maħsubin bi jew taħt dan l-Att għandhom biss ikunu disponibbli għal kumpanniji li jikkwalifikaw taħt xi waħda mid-disposizzjonijiet ta' l-artikolu 3(1)(i) sa (k) minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta."

Emenda ta' l-artikolu 4 ta' l-Att prinċipali.

6. L-artikolu 4 ta' l-Att prinċipali għandu jiġi emendat kif ġej:-

(a) fis-subartikolu (1) tiegħu:-

(i) minflok il-kliem "it-tielet sena ta' stima." għandhom jidhlu l-kliem "it-tielet sena ta' stima."; u

(ii) dan il-proviso li ġej għandu jiżdied minnufih fi tmiem is-subartikolu:

"Izda fil-każ ta' kumpannija li tkun intitolata li tikseb l-eżenzjoni maħsuba f'dan is-subartikolu, skond is-subartikolu (3)(b), it-tmax il-sena ta' stima msemmija f'dan is-subartikolu jkunu t-tmax il-sena ta' stima tal-kumpannija minnufih wara s-sena li fiha inkisbu l-ishma tagħha, u l-ghaxar snin konsekuttivi ta' stima li dwarhom l-eżenzjoni mit-taxxa fuq l-income tista' tapplika għandhom ikunu kompriżi f'dawn it-tmax il-sena ta' stima kif jista' jiġi stabbilit mill-kumpannija permezz ta' avviż bil-miktub irrevokabbli lill-Korporazzjoni, liema avviż għandu jinghata sa mhux aktar tard minn tmiem it-tielet sena ta' stima li taħbat fil-perjodu imsemmi ta' tmax il-sena ta' stima." ;

(b) fis-subartikolu (4) tiegħu :-

(i) minflok il-kliem "ma tapplikax tali eżenzjoni." fil-paragrafu (ċ) tal-proviso għalih għandhom jidhlu l-kliem "ma tapplikax tali eżenzjoni."; u

(ii) minnufih wara l-proviso li hemm mieghu ghandu jizzied dan il-proviso gdid li ġej:-

"Izda wkoll jekk, matul xi sena wahda li taħbat fil-perjodu ta' għaxar snin ta' stima konsekuttivi msemmija fis-subartikolu (1), kumpannija kwalifikanti tonqos milli tikkwalifika għall-inċentiv taħt dak is-subartikolu, kull jedd taħt il-paragrafu (b) jista', jekk hekk tagħzel il-kumpannija, jiġi utilizzat bħala tnaqqis kontra l-income taxxabbi tiegħu ta' l-ewwel sena jew ta' xi snin ta' stima sussegwenti li dwarhom il-kumpannija ma tikkwalifikax għaldaqstant."; u

(c) minnufih wara s-subartikolu (5) tiegħu għandu jizzied dan is-subartikolu gdid li ġej:-

"(6) B'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, id-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal:

(a) kumpanniji kwalifikanti li kienu jeżistu fil-jum li jiġi minnufih qabel dik id-data u, fil-każ ta' kumpanniji inkorporati barra minn Malta u li kienu reġistrati bħala kumpanniji barranin skond l-Att dwar il-Kumpanniji, li kienu hekk reġistrati fil-jum li jiġi minnufih qabel dik id-data;

Kap. 386.

(b) kumpanniji kwalifikanti inkorporati f'Malta jew reġistrati bħala kumpanniji barranin wara dik id-data li jmexxu jew ikunu bi hsiebhom imexxu xi kummerċ jew negozju li jkollu x'jaqsam ma' xi proġett li dwaru l-Korporazzjoni tkun approvat, qabel dik id-data, l-ghoti ta' xi għajna skond dan l-Att:

Izda mid-data hawn aktar qabel imsemmija, ebda kumpannija ma għandha tikkwalifika għall-benefiċċju pprovdut b'dan l-artikolu skond is-subartikolu (3)(b)."

7. L-artikolu 5 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 5 ta' l-Att prinċipali.

(a) fis-subartikolu (2) tiegħu minflok il-kliem minn "Għall-finijiet ta' dan l-artikolu" sa "fl-imsemmi perjodu ta' kuntjar." għandhom jidhru il-kliem li ġejjin:

"Għall-finijiet tal-kalkolu taż-żieda fil-profitti eżenti mit-taxxa skond id-disposizzjonijiet ta' dan is-subartikolu jew il-profitti eżenti mit-taxxa jew intaxxati b'rata mnaqqsa ta' taxxa

ghall-finijiet ta' l-artikolu 5A ta' dan l-Att ghal kwalunkwe sena ta' stima (minn issa 'l quddiem f'dan is-subartikolu msemmija s-sena ta' stima rilevanti), meta kumpannija kwalifikanti tkun biddlet id-data li fiha jaghlaq il-perjodu ta' kontjar għall-finijiet ta' l-artikolu 11 ta' l-Att dwar it-Taxxa fuq l-*Income* u l-profitti ta' tali perjodu ta' kontjar għandhom jiġu ntaxxati -

- (i) f'xi sena ta' stima kompriża fi żmien bażi; jew
- (ii) f'xi sena ta' stima rilevanti,

il-valur tal-bejgħ totali, tal-bejgħ esportat u l-profitti tal-perjodi ta' kontjar, jew fejn applikabbli tal-perjodu ta' kontjar, li l-profitti tagħhom huma ntaxxati fis-snin ta' stima kompriži fiż-żmien bażi, għandhom jiġu mnaqqsa jew miżjuda, kif ikun il-każ, billi jiġi multiplikat il-valur attwali ta' tali bejgħ totali, bejgħ esportat u profitti bin-numru ta' granet kompriži fil-perjodu ta' kontjar li l-profitti tiegħu huwa ntaxxat fis-sena ta' stima rilevanti u r-riżultat jiġi diviż bin-numru ta' granet kompriži fl-imsemmija perjodi jew perjodu ta' kontjar skond il-każ.", u

(b) minnufih wara s-subartikolu (6) tiegħu għandu jizded dan is-subartikolu ġdid li ġej:

"(7) B'seħh minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, id-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal:

(a) kumpanniji kwalifikanti li kienu jeżistu fil-jum li jiġi minnufih qabel dik id-data u, fil-każ ta' kumpanniji inkorporati barra minn Malta u li kienu reġistrati bħala kumpanniji barranin skond l-Att dwar il-Kumpanniji, li kienu hekk reġistrati fil-jum li jiġi minnufih qabel dik id-data;

(b) kumpanniji kwalifikanti inkorporati f'Malta jew reġistrati bħala kumpanniji barranin wara dik id-data u li kien ikollhom dritt li jibbenefikaw mid-disposizzjonijiet ta' l-artikolu 4 hliet għad-disposizzjonijiet tas-subartikolu (1)(b) tiegħu,

u dawk il-kumpanniji għandhom jibqgħu hekk ikollhom jedd għall-incentiva mahsuba taħt dan l-artikolu sa u inkluża s-sena ta' stima 2021 jew kwalunkwe data oħra li tiġi stabbilita mill-Ministru."

8. Minnufih wara l-artikolu 5A(5) ta' l-Att prinċipali għandu jiżded dan is-subartikolu ġdid li ġej:

Emenda ta' l-artikolu 5A ta' l-Att prinċipali.

"(6) B'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, id-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal:

(a) kumpanniji kwalifikanti li kienu jeżistu fil-jum li jiġi minnufih qabel dik id-data u, fil-każ ta' kumpanniji inkorporati barra minn Malta u li kienu reġistrati bhala kumpanniji barranin skond l-Att dwar il-Kumpanniji, kienu hekk reġistrati fil-jum li jiġi minnufih qabel dik id-data;

(b) kumpanniji kwalifikanti inkorporati f'Malta jew reġistrati bhala kumpanniji barranin wara dik id-data li jmexxu jew ikunu bi hsiebhom imexxu xi kummerċ jew negozju li jkollu x'jaqsam ma' xi proġett li dwaru l-Korporazzjoni tkun approvat, qabel dik id-data, l-ġhoti ta' xi għajnuna skond dan l-Att,

u dawk il-kumpanniji għandhom jibqgħu hekk ikollhom jedd għall-inċentiva maħsuba taht dan l-artikolu sa u inkluża s-sena ta' stima 2021 jew kwalunkwe data oħra li tiġi stabbilita mill-Ministru."

9. L-artikolu 6 ta' l-Att prinċipali għandu jiġi emendat kif ġej:-

Emenda ta' l-artikolu 6 ta' l-Att prinċipali.

(a) fis-subartikolu (1) tiegħu:-

(i) minflok il-kliem "punt perċentwali." fil-proviso għalih, għandhom jidhlu l-kliem "punt perċentwali."; u

(ii) minnufih wara l-proviso għalih għandu jiżded dan il-proviso ġdid li ġej:-

"Iżda wkoll mis-sena ta' stima 2001 it-tnaqqis fir-rata ta' taxxa fuq l-*income* għandha f'kull każ tkun ta' dsatax-u-kwart-il-punt perċentwali jew dak il-perċentwali oghla iehor li l-Ministru jista' minn żmien għal żmien jippreskrivi b'regolamenti."; u

(b) minnufih wara s-subartikolu (2) tiegħu għandu jiżded dan is-subartikolu ġdid li ġej:-

"(3) Il-Ministru jista' b'regolamenti jippreskrivi regoli għall-applikazzjoni tal-benefiċċju pprovdut b'dan l-artikolu. Dawk ir-regoli jistgħu jkunu b'żieda ma' jew jissostitwixxu r-

Emenda ta' l-
artikolu 7 ta' l-
Att prinċipali.

regoli u l-kondizzjonijiet preskritti f' dan l-artikolu."

10. L-artikolu 7 ta' l-Att prinċipali għandu jiġi emendat kif ġej:-

(a) minnufih fi tmiem is-subartikolu (1) tiegħu għandhom jiżdiedu dawn il-proviso li ġejjin:-

"Izda b'seħħ mis-sena ta' stima 2001, ir-rati applikabbli għal kumpanniji kwalifikanti Maltin murija hawn aktar qabel għandhom ikunu applikabbli għall-kumpanniji kwalifikanti kollha u r-rati murija taht l-intestatura "Meta proprjetà tkun ta' kumpanniji ohra" ma għandhomx jibqgħu japplikaw:

Izda wkoll, b'seħħ mis-sena ta' stima 2002, *allowances* għall-investment għandhom jiġu kalkolati b'dawn il-perċentwali li ġejjin jew b'dawk il-perċentwali oghla ohra li l-Ministru jista' b'regolamenti jippreskrivi:

Impjant u makkinarju	50%
Bini u struttura industrijali	20%.";

(b) fis-subartikolu (2) tiegħu:

(i) minflok il-kliem "dwar attiv li jkun intuża għall-ewwel darba mill-kumpannija li jkun ġie akkwistat mhux użat u mhux second hand:" għandhom jidhlu l-kliem:

"dwar attiv:

(a) li jintużaw għall-ewwel darba f'Malta;

(b) li għalihom l-ebda *allowance* ma ntalbet taht dan l-artikolu minn xi persuna li hija, direttament jew indirettament, konnessa mal-kumpannija li qed titlob l-*allowance* ikkontemplat f'dan l-artikolu, permezz ta' azzjonijiet, votazzjoni jew drittijiet ohra ta' proprjetà jew ta' kontroll."; u

(ii) minflok il-proviso tiegħu għandu jidhol dan li ġej:

"Izda l-kondizzjoni msemmija fil-paragrafu (a) ta' dan is-subartikolu ma tapplikax għal bini jew strutturi industrijali."; u

(c) minnufih wara s-subartikolu (6) tiegħu għandhom jiżdiedu dawn is-subartikoli ġodda li ġejjin:-

"(7) Salvi d-disposizzjonijiet ta' dan l-artikolu, allowances ta' investment ghandhom, għall-iskopijiet ta' l-Att dwar it-Taxxa fuq l-*Income*, jitqiesu bhala tnaqqis mogħti taħt l-artikolu 14 (1)(j) ta' l-imsemmi Att u d-disposizzjonijiet rilevanti kollha ta' dak l-Att għandhom ikunu japplikaw skond hekk. Kap. 123.

(8) Il-Ministru jista' b'regolamenti jippreskrivi regoli għall-applikazzjoni tal-benefiċċju pprovdut b'dan l-artikolu. Dawk ir-regoli jistgħu jkunu b'zieda ma' jew jissostitwixxu r-regoli u l-kondizzjonijiet preskritti f'dan l-artikolu.

(9) Kwalunkwe persuna li permezz ta' kuntratt mal-Korporazzjoni jew il-Gvern ta' Malta tibni bini jew strutturi ta' natura immobbli u tikri tali bini jew strutturi lill-kumpanniji kwalifikanti, ikollha dritt għall-allowance ikkontemplat f'dan l-artikolu."

11. L-artikolu 8 ta' l-Att prinċipali għandu jiġi emendat kif ġej:- Emenda ta' l-artikolu 8 ta' l-Att prinċipali.

(a) minnufih wara s-subartikolu (1) tiegħu għandu jiżdied dan il-proviso li ġej:-

"Izda b'seħħ mis-sena ta' stima 2001 ir-rati applikabbli għal kumpanniji kwalifikanti Maltin murija hawn aktar qabel għandhom ikunu applikabbli għall-kumpanniji kwalifikanti kollha u r-rati murija taħt l-intestatura "Meta proprjetà tkun ta' kumpanniji oħra" ma għandhomx jibqgħu japplikaw."; u

(b) minnufih wara s-subartikolu (7) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(8) B'seħħ minn dik is-sena ta' stima li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal proprjetà mixtrija minn kumpannija kwalifikanti matul is-sena li tiġi qabel is-sena ta' stima stabbilita mill-Ministru kif imsemmi qabel."

12. Minnufih wara l-artikolu 10(2) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej:- Emenda ta' l-artikolu 10 ta' l-Att prinċipali.

"(3) B'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, l-Korporazzjoni ma għandhiex tibqa' tagħti approvazzjonijiet taħt il-provvedimenti ta' dan l-artikolu, iżda dawk il-provvedimenti għandhom jibqgħu japplikaw għal programmi ta' taħriġ approvati mill-

Korporazzjoni qabel dik id-data wkoll jekk in-nefqa li dwarha japplika dan l-artikolu ssir wara dik id-data."

Emenda ta' l-artikolu 11 ta' l-Att prinċipali.

13. Minnufih wara l-artikolu 11(4) ta' l-Att prinċipali ghandu jiżdied dan is-subartikolu ġdid li ġej:-

"(5) B'seħħ minn dik is-sena ta' stima li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu ghandhom ikunu biss japplikaw għal kull nefqa li ssir matul is-sena li tiġi qabel dik is-sena ta' stima u fis-snin bażi dwar it-tliet snin ta' stima li jiġu wara."

Emenda ta' l-artikolu 12 ta' l-Att prinċipali.

14. Minnufih wara l-artikolu 12(3) ta' l-Att prinċipali ghandu jiżdied dan is-subartikolu ġdid li ġej:-

"(4) B'seħħ minn dik is-sena ta' stima li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu ma ghandhomx jibqghu jseħħu."

Emenda ta' l-artikolu 13 ta' l-Att prinċipali.

15. L-artikolu 13 ta' l-Att prinċipali ghandu jiġi emendat kif ġej:-

(a) fit-tieni proviso għalih minflok il-kliem "ta' dan l-artikolu." għandhom jidhlu l-kliem "ta' dan l-artikolu."; u

(b) minnufih wara t-tieni proviso għalih ghandu jiżdied dan il-proviso ġdid li ġej:-

"Izda b'seħħ minn dik is-sena ta' stima li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, id-disposizzjonijiet ta' dan l-artikolu ghandhom biss ikunu japplikaw għal xi rimunerazzjoni mhallsa fis-sena li tiġi qabel dik is-sena ta' stima u fis-snin bażi dwar l-erba' snin ta' stima li jiġu wara sakemm dik ir-rimunerazzjoni tithallas lil individwi li dwarhom dan l-artikolu kien japplika fis-sena li tiġi qabel is-sena ta' stima stabbilita mill-Ministru kif hawn aktar qabel imsemmi."

Emenda ta' l-artikolu 14 ta' l-Att prinċipali.

16. L-artikolu 14 ta' l-Att prinċipali ghandu jiġi emendat kif ġej:-

(a) minflok il-kliem "ta' l-Att imsemmi." għandhom jidhlu l-kliem "ta' l-Att imsemmi ."; u

(b) minnufih fi tmiemu ghandu jiżdied dan il-proviso ġdid li ġej:-

"Izda b'seħħ minn dik is-sena ta' stima li tista' tiġi hekk stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu ghandhom ikunu biss japplikaw għan-nefqa li

ssir fis-sena li tiġi qabel dik is-sena ta' stima u fis-sena bażi dwar is-sena ta' stima li tiġi wara."

17. L-artikolu 15 ta' l-Att prinċipali għandu jiġi emendat kif ġej:- Emenda ta' l-artikolu 15 ta' l-Att prinċipali.

(a) fit-tieni proviso għalih minflok il-kliem "diretti tal-kumpannija kwalifikanti." għandhom jidhlu l-kliem "diretti tal-kumpannija kwalifikanti"; u

(b) minnufih wara t-tieni proviso għalih għandu jiżdied dan il-proviso ġdid li ġej:-

"Iżda b'seħħ minn dik is-sena ta' stima li tista' tiġi hekk stabbilita mill-Ministru b'Ordni fil-Gazzetta d-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal kumpanniji kwalifikanti li kienu jeżistru fil-jum li jiġi minnufih qabel dik id-data."

18. Minnufih wara l-artikolu 16 (10) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej:- Emenda ta' l-artikolu 16 ta' l-Att prinċipali.

"(11) B'seħħ minn dik id-data li tista' tiġi hekk stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu u dawk ta' l-artikolu 24(1)(ċ) għandhom ikunu biss japplikaw dwar self mogħti qabel dik id-data."

19. L-artikolu 17 ta' l-Att prinċipali għandu jiġi emendat kif ġej: Emenda ta' l-artikolu 17 ta' l-Att prinċipali.

(a) fl-artikolu 17(1)(b) l-kliem "għall-esportazzjoni" għandhom jithassru; u

(b) minnufih wara s-subartikolu (4) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(5) Id-disposizzjonijiet ta' dan l-artikolu u dawk ta' l-artikolu 24(1)(a) għandhom itemmu milli jibqgħu japplikaw meta jiskadu disghin jum, jew dak il-perijodu itwal li l-Ministru jista' jiddeċiedi, mill-pubblikazzjoni ta' Ordni fil-Gazzetta, għal dak l-iskop, magħmula mill-Ministru."

20. Minnufih wara l-artikolu 18(6) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej: Emenda ta' l-artikolu 18 ta' l-Att prinċipali.

"(7) Bla hsara għat-termini ta' xi ftehim li jkun fis-seħħ f'dak iż-żmien, b'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, l-hlasijiet kkontemplati f'dan l-artikolu ma għandhomx jibqgħu japplikaw u r-rati ta' kera li għandhom jintalbu

mill-Korporazzjoni għall-kiri ta' proprjetà immobbli kif maħsub b'dan l-artikolu, għandhom jiġu stabbiliti mill-Korporazzjoni."

Emenda ta' l-artikolu 18A ta' l-Att prinċipali.

21. Minnufih wara l-artikolu 18A(7) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(8) Il-Ministru jista' minn żmien għal żmien, b'regolamenti, jibdel il-kondizzjonijiet u r-rati stabbiliti f'dan l-artikolu."

Emenda ta' l-artikolu 19 ta' l-Att prinċipali.

22. Minnufih wara l-artikolu 19(7) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(8) Minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal programmi ta' taħriġ li kienu approvati mill-Korporazzjoni qabel dik id-data."

Emenda ta' l-artikolu 20 ta' l-Att prinċipali.

23. Minnufih wara l-artikolu 20(3) ta' l-Att prinċipali għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(8) Minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw għal għotjiet approvati mill-Korporazzjoni qabel dik id-data."

Emenda ta' l-artikolu 23 ta' l-Att prinċipali.

24. L-artikolu 23 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (3) tiegħu minflok il-kliem "ċittadini Maltin" għandha tidhol il-kelma "persuni"; u

(b) minnufih wara s-subartikolu (5) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(6) B'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta:-

(a) is-subartikolu (2)(a) għandu jkun japplika għall-attivitajiet kollha sew jekk dawn ikollhom sew jekk ma jkollhomx x'jaqsmu ma' l-esportazzjonijiet;

(b) is-subartikolu (3) għandu japplika minghajr il-htieġa tal-kumpannija kwalifikanti li tissodisfa l-kondizzjonijiet ta' l-artikolu 4(1)(b); u

(ċ) is-subartikolu (4) għandu jkun biss japplika għal programmi ta' taħriġ approvati mill-Korporazzjoni qabel dik id-data."

25. L-artikolu 24 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

Emenda ta' l-artikolu 24 ta' l-Att prinċipali.

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "Il-Korporazzjoni tista'" għandhom jidhlu l-kliem "Bla ħsara għad-disposizzjonijiet ta' l-artikolu 16(11) u dawk ta' l-artikolu 17(5), il-Korporazzjoni tista'"; u

(b) is-subartikolu (2)(b) tiegħu għandu jiġi sostitwit b'dan li ġej:

"(b) tikkwalifika bhala intrapriża żgħira skond regolamenti li jagħmel il-Ministru taht dan l-Att."

26. L-artikolu 24A ta' l-Att prinċipali għandu jiġi emendat kif ġej:-

Emenda ta' l-artikolu 24A ta' l-Att prinċipali.

(a) fis-subartikolu (3) tiegħu minnufih wara l-kliem "l-ebda self ma għandu jkun aktar minn Lm200,000" għandhom jiżdiedu l-kliem "jew kull ammont ieħor li jista' jiġi preskritt"; u

(b) minnufih wara s-subartikolu (5) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(6) B'seħħ minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, dan l-artikolu għandu jkun japplika għall-intrapriži kollha."

27. L-artikolu 24B ta' l-Att prinċipali għandu jiġi emendat kif ġej:-

Emenda ta' l-artikolu 24B ta' l-Att prinċipali.

(a) fis-subartikolu (1) tiegħu minnufih wara l-kliem "titnaqqas bi sbatax-u-nofs-il punt perċentwali," għandhom jiżdiedu l-kliem "jew dak il-perċentwali oghla li l-Ministru jista' jippreskrivi,"; u

(b) minnufih wara s-subartikolu (2) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(3) Il-Ministru jista' b'regolamenti jippreskrivi regoli u kondizzjonijiet għall-applikazzjoni tal-benefiċċju pprovdut b'dan l-artikolu."

28. Minnufih wara l-artikolu 24B ta' l-Att prinċipali għandu

Zieda ta' l-artikolu 24C ġdid ma' l-Att prinċipali.

jiżdied dan l-artikolu ġdid li ġej:-

"Assistenza
finanzjarja.

24Ċ. Meta l-Ministru, fuq ir-rakkomandazzjoni tal-Korporazzjoni, jkun sodisfatt li xi proġett li jkollu jsir minn intrapriża jkun jista' jagħmel kontribuzzjoni sostanzjali għall-iżvilupp ta' l-ekonomija kif ikun konsistenti ma' l-iskopijiet u l-finijiet tal-Gvern, il-Ministru jista', wara li jikkonsulta lill-Korporazzjoni kif ikun mehtieg, japprova li tinghata għotja mill-Korporazzjoni lil dik l-intrapriża, taht dawk il-kondizzjonijiet li l-Korporazzjoni jew il-Ministru jistgħu jimponu."

Emenda ta' l-
artikolu 34 ta' l-
Att prinċipali.

29. Fil-proviso ma' l-artikolu 34(2) ta' l-Att prinċipali, minflok il-kliem "li tinsab fis-subartikolu (1) ta' l-artikolu 45 ta' dan l-Att," għandhom jidhlu l-kliem "li tinsab fl-artikolu 59(1),".

Emenda ta' l-
artikolu 36 ta' l-
Att prinċipali.

30. Minflok l-artikolu 36(2) ta' l-Att prinċipali għandu jidhol dan li ġej:-

"(2) L-ammonti li għandhom jiġu trasferiti fir-Riserva dwar Inċentivi u Benefiċċji, kif provdut bis-subartikolu (1), għandhom ikunu hekk trasferiti minn profitti li, hlief għad-disposizzjonijiet ta' dan l-artikolu, kienu jkunu xort'ohra disponibbli għal distribuzzjoni taht il-liġijiet li f'dak il-waqt ikunu jsehhu f'Malta, u meta fi tmiem xi perjodu ta' kontijiet ma jkunx hemm biż-zejjed profitti li jistgħu jinqasmu sabiex ikun jista' jsir it-trasferiment għal dik ir-riserva ta' l-ammont shih li jkollu jiġi trasferit skond is-subartikolu (1), l-obbligazzjoni li jsir it-trasferiment ta' xi ammont li ma jkunx jista' jiġi hekk trasferit għandu jitmexxa 'l quddiem għall-perjodu ta' kontijiet li jiġi wara u jitqies bħala obbligazzjoni għal dak il-perjodu, u jibqa' għaddej b'dan il-mod fil-perjodi li jiġu wara."

Emenda ta' l-
artikolu 38 ta' l-
Att prinċipali.

31. L-artikolu 38 ta' l-Att prinċipali għandu jiġi emendat kif ġej:

(a) minflok il-kliem "dik il-multa u prigunerija flimkien." għandhom jidhlu l-kliem "dik il-multa u prigunerija flimkien:";

(b) minnufih fl-aħħar tiegħu għandu jiżdied dan il-proviso ġdid li ġej:

"Izda persuna ma għandhiex tkun prekluzi milli tipprovdi dik l-informazzjoni u dak l-aċċess għar-records tal-Korporazzjoni bħalma jistgħu jkunu mehtieġa mill-Bord ta' Sorveljanza fuq l-Għajnuna mogħtija mill-Istat fit-twettiq tal-funzjonijiet u dmirijiet tiegħu skond dan l-Att:

Iżda wkoll persun msemmija fil-paragrafu (a) tas-subartikolu (1) ta' l-artikolu 33 għandha d-dover li tipprovdi informazzjoni jew aċċess għar-records tal-Korporazzjoni kif rikjest mill-Ministru għall-iskop ta' l-eżekuzzjoni tar-responsabbiltajiet tal-Ministru skond id-disposizzjonijiet ta' dan l-Att jew ta' l-Att dwar il-Korporazzjoni għall-Iżvilupp ta' Malta."

32. It-Taqsima VII ta' l-Att prinċipali għandha tiġi enumerata mill-ġdid bħala t-Taqsima IX, u l-artikoli 44, 44A u 45 għandhom jiġu enumerati mill-ġdid bħala l-artikoli 59, 60 u 61 rispettivament.

Emenda ta-
Taqsima VII ta'
l-Att prinċipali.

33. Minnufih wara l-artikolu 43 ta' l-Att prinċipali għandhom jiżdiedu dawn it-Taqsimiet godda li ġejjin:

Zieda ta'
Taqsimiet godda
ma' l-Att
prinċipali.

"TAQSIMA VII

DISPOSIZZJONIJIET DWAR HLAS TARDIV FI TRANSAZZJONIJIET KUMMERĊJALI

Tifsir.

44. (1) F'din it-Taqsima, kemm-il darba r-rabta tal-kliem ma tkunx tehtieg xort'ohra -

"data relevanti" jew "għurnata relevanti", dwar il-hlas ta' dejn kwalifikanti taht dan l-Att, tfisser id-data meta jkun dovut il-hlas skond l-artikolu 48;

"dejn kwalifikanti" tfisser kull somma jew bilanċ ta' somma dovuta meta ssir transazzjoni kummerċjali bħal dik imsemmija fl-artikolu 45(1);

"hlas bil-quddiem" tfisser hlas li jkun dovut qabel ma titwettaq l-obbligazzjoni tal-fornitur li għaliha jkun jirriferrixxi l-prezz shih tal-kuntratt, li ma jkunx hlas ta' parti mill-prezz tal-kuntratt li jkun dovut dwar xi parti mit-twettiq ta' dik l-obbligazzjoni u li jithallas fil-għurnata jew wara l-għurnata meta tintemm dik il-parti mit-twettiq;

"hlas tardiv" tfisser hlas li jsir wara d-data relevanti;

Kap 13.

"intrapriża" tfisser kummerċjant kif imfisser fl-artikolu 4 tal-Kodiċi tal-Kummerċ, persuna li teserċita professjoni jew li tipprovdi servizz ta' konsulenza, wahdedha jew assoċjata ma' ohrajn, jew organizzazzjoni li ma tagħmilx profitt;

"kuntratt eżenti" tfisser kuntratt li jkun eżenti mid-disposizzjonijiet ta' din it-Taqsima skond l-artikolu 47(1);

"kuntratt għall-provvista ta' oġġetti jew servizzi" tfisser xi wiehed minn dawn il-kuntratt li ġejjin, jew għaqda tagħhom:

(a) kuntratt ta' bejgħ jew kiri ta' oġġetti mobbli;

(b) ftehim dwar l-għemil ta' servizz, inkluż kuntratt ta' xogħol, locatio operis, għal korrispettiv li jikkonsisti fi, jew jinkludi, l-ghoti ta' flus;

(ċ) kuntratt ta' bejgħ, ċens jew kiri ta' proprjetà immobbli, jew wegħda li jsir dan;

(d) kuntratt ta' self (*mutuum*) hliet għal self minn faċilità bankarja li dwaru jsir kuntratt bejn intrapriża u istituzzjoni bankarja jew finanzjarja,

u l-kelma "fornitur" għandha tiftiehem skond hekk;

"mghax legali" tfisser mghax dovut dwar transazzjonijiet kummerċjali skond l-artikolu 45;

"perjodu ta' sitt xhur" tfisser jew il-perjodu f'xi sena li jibda mill-ewwel jum ta' Jannar u jtemm fit-tletin jum ta' Ġunju jew il-perjodu f'xi sena li jibda għaddej fl-ewwel jum ta' Lulju u jtemm fil-wiehed u tletin jum ta' Diċembru, skond ma ċ-ċirkostanzi jehliegu;

"rimedju kontrattwali" tfisser dritt kontrattwali għall-imghax jew kull rimedju kontrattwali iehor li ma jkunx jikkonsisti f' imghax;

"rimedju sostanzjali" għandu jiftiehem skond l-artikolu 52;

"transazzjoni kummerċjali" tfisser kuntratt għall-provvista ta' oġġetti jew servizzi li jsir bejn mikro-intrapriża u xi korp jew persuna speċifikati fl-artikolu 45(1)(a) u (b);

"xerrej" tfisser ix-xerrej f'kuntratt ta' bejgħ jew il-persuna li tagħmel kuntratt mal-fornitur f'xi kuntratt iehor għall-provvista ta' oġġetti jew servizzi, jew xi terza persuna li lilha tkun għet legalment trasferita l-obbligazzjoni biex thallas id-dejn.

(2) Id-disposizzjonijiet ta' din it-Taqsima ma għandhomx japplikaw għal djun ta' liema xorta jkun li originaw qabel ma tibda ssehh din it-Taqsima ta' dan l-Att.

Mghax legali.

45. (1) Bla hsara ghad-disposizzjonijiet ta' dan l-Att, hlas tardiv fi transazzjoni kummerċjali ghandu jinkorri mghax legali b'seħħ mid-data relevanti, jekk dak il-hlas ikun dovut lil xi mikro-intrapriża kif imfissra f'dan l-Att, u tkun dovuta minn -

(a) intrapriża li tkun intrapriża ta' daqs medju jew kbira kif imfissra f'dan l-Att; jew

(b) awtorità pubblika, inkluż xi dipartiment tal-Gvern, entità li tkun proprjetà tal-Gvern jew kontrollata minnu li tkun stabbilita minn jew taħt xi liġi jew kunsill lokali:

Izda l-Ministru jista' permezz ta' regolamenti jestendi d-disposizzjonijiet ta' dan is-subartikolu għal hlasijiet tardivi dovuti lil jew minn xi intrapriża ohra.

Kap. 12.

(2) Bla hsara għad-disposizzjonijiet ta' l-artikolu 1139 tal-Kodiċi Ċivili, l-imghax legali jkun kalkolat skond id-disposizzjonijiet ta' l-artikolu 50.

(3) L-imghax legali ghandu jkollu seħħ ukoll jekk ma ssir ebda disposizzjoni espressa f'dan is-sens fil-kuntratt relevanti, bla hsara għad-dritt tal-partijiet kontraenti li jeskludu jew jimmodifikaw il-jedd għal dak l-imghax skond l-artikolu 51.

Kif japplika l-imghax legali.

46. Meta kuntratt li għalih tapplika din it-Taqsima ta' dan l-Att ikun kombinat ma' kuntratt eżentat, referenza għal hlas tardiv ta' xi dejn għandha tiffisser bhala referenza għal hlas tardiv tas-somma dovuta taħt il-kuntratt, eskluza kull parti minn dik is-somma li tirreferixxi għall-kuntratt eżentat.

Djun li ma jaqghux taħt dan l-Att.

47. (1) Ma jkunx dovut imghax legali fuq:

(a) dejn li għalih japplika l-jedd għal imghax jew li jintalab imghax bis-saħħa ta' xi liġi speċjali, f'liema każ għandhom jipprevalixxu d-disposizzjonijiet ta' dik il-liġi speċjali;

(b) kull dejn iehor li l-Ministru jista' b'Ordni jeżenta:

Izda dan l-artikolu ma għandux jipprevjeni li xi somma tinkorri mghax legali minhabba f'li xi qorti, arbitru jew medjatur ikollhom, hlief għad-disposizzjonijiet ta' din it-Taqsima, setgħa li jaqtgħu li dik is-somma tinkorri mghax.

Perjodu li matulu
jghaddi l-imghax
legali.

(2) Id-disposizzjonijiet tat-*Titolu IV* tat-*Taqsim* II tat-*Tieni Ktieb tal-Kodiċi Civili* ma ghandhomx jitqiesu bhala liġi speċjali għall-finijiet tas-subartikolu (1)(a).

48. (1) L-imghax legali jibda għaddej mill-*gurnata* meta l-*hlas* ta' dejn kwalifikanti jkun dovut taht il-kuntratt relevanti; data li hekk dwarha jsir qbil tista' tkun wahda fissa jew tista' tkun tiddependi fuq li tigris xi *grajja* jew jekk xi *grajja* fil-fatt ma tigris:

Izda minkejja dak hawn aktar qabel imsemmi, meta d-dejn ikun jirriferrixxi għal xi obligazzjoni li jsir xi *hlas* bil-quddiem, ghandhom japplikaw id-disposizzjonijiet ta' l-artikolu 53 ta' dan l-Att.

(2) Meta d-data jew perjodu għall-*hlas* ma jkunux stabbiliti fil-kuntratt relevanti, d-data li minnha jibda għaddej l-imghax legali tkun:

(a) id-data li minnha titwettaq l-obbligazzjoni tal-fornitur li dwarha jirriferrixxi d-dejn; jew

(b) jekk il-*hlas* ikun sugġett għall-fatt li d-debitur jirriċievi avviż tas-somma jew talba għall-*hlas* ta' dejn, tletin jum wara l-*gurnata* meta x-xerrej jirriċievi dak l-avviż jew dik it-talba:

Izda:

(i) jekk id-data meta jiġi riċevut dak l-avviż jew talba tkun wahda mhux ċerta;

(ii) jekk id-debitur jirriċievi dak l-avviż jew talba għal *hlas* f'xi data li tigi qabel id-data tat-twettiq mill-fornitur ta' l-obbligazzjoni li dwarha jirriferrixxi d-dejn,

l-imghax legali jibda għaddej tletin *gurnata* wara d-data stipulata fil-paragrafu (a).

(3) Meta d-dejn jiġi originat bis-saħħa ta' obligazzjoni li tithallas somma dovuta dwar xi perjodu ta' kiri ta' oġġetti, d-disposizzjonijiet tas-subartikolu (2)(a) għandu jkollhom seħħ bhallikieku kienu jirriferrixxu għall-*ahħar gurnata* ta' dak il-perjodu.

(4) L-imghax legali fuq dejn kwalifikanti ma ghandux jibqa' għaddej meta jithallas dak id-dejn.

Ezenzjoni minn imghax legali.

49. (1) Il-kreditur ma jkollux jedd għall-imghax legali jekk ma jkunx wettaq l-obbligazzjonijiet kontrattwali jew legali tiegħu.

Iżda jekk l-interessi tal-gustizzja jkunu jehtiegu li l-fornitur għandu jirċievi mghax legali b'rata mnaqqsa għal xi perjodu, l-imghax legali għandu jgħaddi b'dik ir-rata li tista' tiġi stabbilita mill-qorti skond il-gustizzja li tapplika għal dak il-każ f'dak iż-żmien.

(2) Il-Qorti tista' todna li l-imghax legali ma jkunx dovut -

(a) minhabba f'xi att jew ommissjoni f'xi żmien, sew qabel sew wara l-waqt meta d-dejn jiġi originat; u

(b) għall-perjodu kollu li matulu kien kieku jgħaddi l-imghax legali jew għal xi parti wahda jew iktar minn dak il-perjodu.

Rata ta' mghax legali.

50. (1) Ir-rata ta' mghax legali li tapplika taht din it-Taqsima ta' dan l-Att għandha tkun l-inqas rata ta' skont fil-kuntest ta' xi direttivi mahruġin minn żmien għal żmien mill-Bank Ċentrali ta' Malta taht l-Att dwar il-Bank Ċentrali ta' Malta, u li jkunu jipprevalixxu fid-data ta' referenza relevanti, miżjuda b'sitt punti perċentwali.

Kap. 204.

(2) L-ewwel data ta' referenza tkun l-ewwel gurnata kalendarja tal-perjodu ta' sitt xhur li matulu l-imghax legali l-ewwel isir dovut:

Iżda r-rata ta' mghax legali rigward kull perjodu ta' sitt xhur sussegwenti li matulu d-dejn jibqa' dovut għandha tkun dik li tkun tipprevalixxi fl-ewwel gurnata kalendarja tas-sitt xhur rilevanti.

(3) Ir-rata ta' mghax imsemmija fis-subartikolu (1) jew kull rata oħra li tista' tiġi sostitwita biha ma għandhiex tkun inqas minn tmienja fil-mija; jekk ir-rata ta' mghax legali kalkolata skond id-disposizzjonijiet tas-subartikoli (1) u (2), jew skond xi formola oħra li tista' tiġi preskritta minflokha, tinżel inqas minn tmienja fil-mija, r-rata li tkun tapplika tkun ta' tmienja fil-mija.

Cirkostanzi li fihom l-imghax legali jista' jiġi eskluż jew mibdul.

51. (1) Id-disposizzjonijiet ta' dan l-artikolu għandhom ikunu japplikaw għall-pattijiet tal-kuntratti miftiehma qabel, jew fl-istess waqt li jiġi originat id-dejn.

(2) Il-pattijiet ta' kuntratt li jkollhom bi skop li jeskludu l-jedd għall-imghax legali dwar xi dejn, għandhom ikunu nulli sa dak il-limitu, kemm-il darba ma jkunx hemm rimedju kontrattwali sostanzjali għal hlas tardiv tad-dejn.

(3) Meta l-partijiet jiftiehemu dwar rimedju kontrattwali għal hlas tardiv tad-dejn li jkun jikkostitwixxi rimedju sostanzjali, dak id-dejn ma għandux jinkorri mghax legali.

(4) Il-partijiet jistghu ma jiftiehmux li jibdlu l-jedd għal imghax legali dwar id-dejn kemm-il darba sew il-jedd għal imghax legali kif mibdul sew ir-rimedju kollu kemm hu għal hlas tardiv tad-dejn ikunu rimedju sostanzjali.

(5) Pattijiet kontrattwali li -

(a) jikkonferixxu jedd kontrattwali għal imghax li ma jkunux rimedju sostanzjali għal hlas tardiv tad-dejn; jew

(b) jibdlu l-jedd għal imghax legali biex jipprovdu għal jedd għal imghax li ma jkunx rimedju sostanzjali għal hlas tardiv tad-dejn,

għandhom ikunu nulli sa dak il-limitu kemm-il darba r-rimedju kollu kemm hu għal hlas tardiv tad-dejn ma jkunx rimedju sostanzjali.

(6) Jekk xi rimedju għal hlas tardiv jiġi dikjarat null taht dan l-artikolu, għandu japplika l-imghax legali skond dan l-Att.

(7) F'dan l-artikolu "rimedju kollu kemm hu", dwar il-hlas tardiv ta' xi dejn, tfisser kull tqeghid flimkien ta' jedd kontrattwali għal imghax, jedd mibdul għal imghax legali jew rimedju kontrattwali li ma jkunx imghax.

(8) Ebda haġa li tinsab f'dan l-artikolu ma għandha tagħti jedd lill-partijiet li jistabbilixxu rata ta' mghax li tkun oghla mir-rata ta' mghax legali bhala rimedju kontrattwali għal hlas tardiv tad-dejn u, jekk tiġi hekk stabbilita dik ir-rata oghla, dik il-parti tal-kuntratt tkun nulla u għandu japplika l-imghax legali skond dan l-Att.

Tifsir ta' "rimedju sostanzjali".

52. (1) Rimedju għall-hlas tardiv tad-dejn għandu jitqies bhala rimedju effettiv kemm-il darba -

(a) ir-rimedju ma jkunx insuffiċjenti sew għall-fini li jikkompensa lill-fornitur għal hlas tardiv sew biex ma jhallix li jsir hlas tardiv; u

(b) ma jkunx gravement ingust jew mhux raġonevoli li jiġi permiss li l-kredur iserrah fuq ir-rimedju fin-nuqqas tal-jedd għall-imghax legali kif kontemplat f'din it-Taqsima ta' dan l-Att.

(2) Sabiex jiġi stabbilit jekk rimedju jkunx rimedju sostanzjali jew xort'ohra, għandhom jitqiesu ċ-ċirkostanzi rilevanti kollha fil-waqt li kienu qegħdin jiġu miftiehma l-pattijiet tal-kuntratt.

(3) Minghajr preġudizzju għall-ġeneralità tas-subartikolu (2), biex jiġi stabbilit jekk id-disposizzjonijiet tal-kuntratt ikunux gravement ingusti jew mhux raġonevoli skond is-subartikolu (1)(b), għandhom fost affarijiet ohra jitqiesu dawn l-affarijiet li ġejjin:

(a) prattika kummerċjali tajba;

(b) ix-xorta tal-prodott;

(ċ) il-vulnerabbiltà tal-fornitur, meta jitqies kemm ikun kbir il-kuntratt għar-rigward tad-daqs ta' l-intrapriża tiegħu;

(d) jekk id-debitur ikollux xi raġuni oġġettiva biex jiddipartixxi mid-disposizzjonijiet ta' l-artikoli 45, 48, 49 u 50;

(e) jekk il-pattijiet li huma gravement ingusti jew mhux raġonevoli jkunux ġew imposti minn parti wahda b'detriment ta' l-ohra permezz ta' l-użu ta' klawżoli standard jew b'mezzi ohra; u

(f) jekk il-fornitur ikunx irċeva xi inċentiv biex jiftiehem dwar xi patt fil-kuntratt.

53. (1) Dejn kwalifikanti li jorigina bis-saħħa ta' obligazzjoni li jsir hlas bil-quddiem għandu jiġi ttrattat, għall-finijiet ta' din it-Taqsima, bħallikieku kien originat fil-ġurnata msemmija fis-subartikoli (2), (3), (4) jew (5), skond il-każ.

(2) Meta l-hlas bil-quddiem ikun il-prezz tal-kuntratt kollu kemm hu, id-dejn għandu jiġi ttrattat kif originat fil-ġurnata meta titwettaq l-obbligazzjoni tal-fornitur.

(3) Meta l-hlas bil-quddiem ikun parti mill-prezz tal-kuntratt, izda l-ammont ma jkunx dovut ghar-rigward ta' xi twettiq f'parti ta' l-obbligazzjoni tal-fornitur, id-dejn ghandu jkun ittrattat kif originat fil-gurnata meta titwettag l-obbligazzjoni tal-fornitur.

(4) Meta l-hlas bil-quddiem ikun parti mill-prezz tal-kuntratt dovut ghar-rigward ta' xi twettiq f'parti ta' l-obbligazzjoni tal-fornitur, izda tithallas qabel ma jintemm dak it-twettiq f'parti, id-dejn ghandu jigi ttrattat kif originat fil-gurnata meta jintemm it-twettiq f'parti relevanti.

(5) Meta d-dejn jigi originat bis-sahha ta' obbligazzjoni li tithallas somma dovuta ghar-rigward ta' perjodu ta' kiri ta' oggetti, dan l-artikolu ghandu jkollu sehħ bhallikieku -

(a) referenzi ghall-gurnata meta l-obbligazzjoni tal-fornitur titwettag, kienu referenzi ghall-ahhar gurnata ta' dak il-perjodu; u

(b) referenzi ghal twettiq f'parti ta' dik l-obbligazzjoni kienu referenzi ghal parti minn dak il-perjodu.

(6) Ghall-finijiet ta' dan l-artikolu obbligazzjoni ghall-hlas tal-bilané li jifdal kollu kemm hu tal-prezz tal-kuntratt ghandu jitqies bhala obbligazzjoni ghall-hlas tal-prezz tal-kuntratt kollu kemm hu u mhux bhala obbligazzjoni ta' hlas ta' parti mill-prezz tal-kuntratt.

(7) Id-disposizzjonijiet ta' dan l-artikolu ghandhom ikunu minghajr pregudizzju ghal kull jedd iehor li jkollu l-fornitur li jorigina min-nuqqas tax-xerrej dwar il-kwistjoni tal-hlas bil-quddiem.

Irkupru ta' spejjez.

54. Il-jedd ta' rkupru ta' xi mgħax legali li jorigina taht din it-Taqsima ta' dan l-Att ma ghandux jeskludi l-jedd ghall-kumpens ghall-irkupru ta' spejjez li jsiru mill-kreditur minhabba fi hlas tardiv.

Azzjonijiet minn
assoċjazzjonijiet li
jirrapreżentaw
mikro-intraprizi.

55. (1) Meta assoċjazzjoni tkun rikonoxxuta mill-Ministru bhala li tirrapreżenta, jew li ghandha interess legittimu f'li tirrapreżenta, mikro-intraprizi, jew xi kategorija ta' intraprizi kif preskritti mill-Ministru b'regolamenti, dik l-assoċjazzjoni tista' tibda azzjoni quddiem il-qorti kompetenti jew dak il-korp iehor li jkollu gurusdizzjoni, ghal dikjarazzjoni li pattijiet jew Prattiki kontrattwali standard użati minn persuna fi transazzjonijiet kummerċjali jkunu gravement ingusti fil-kuntest tat-tifsira ta' l-artikolu 52, u dik l-assoċjazzjoni ma tkun mehtieġa turi ebda interess guridiku b'appoġġ għall-azzjoni tagħha.

(2) Għall-finijiet ta' dan l-artikolu, meta l-qorti tiddikjara li xi pattijiet jew Prattiki bhal dawk ikunu gravement ingusti, kull persuna ghandha tieqaf milli tuża xi pattijiet jew Prattiki bhal dawk, u kull użu bhal dak ikun null u bla ebda effett.

Setgħa ta' għemil
ta' regolamenti.

56. Il-Ministru jista' jippreskrivi regolamenti sabiex jagħti seħħ lid-disposizzjonijiet ta' din it-Taqsima, u minghajr preġudizzju għall-generalità ta' dak hawn aktar qabel imsemmi, b'dawk ir-regolamenti, b'mod partikolari, jagħmel xi waħda jew iktar minn dawn l-affarijiet li ġejjin:

(a) jestendi t-tifsira ta' "kuntratt għall-provvista ta' oġġetti jew servizzi", li tinsab fl-artikolu 44, għal relazzjonijiet kontrattwali ohra;

(b) bi ftehim mal-Ministru responsabbli għall-Finanzi, jissostitwixxi jew jemenda r-rata ta' mghax legali li tinsab fl-artikolu 48(1) billi jippreskrivi:

(i) formola differenti biex tiġi kalkolata r-rata ta' mghax legali; jew

(ii) r-rata ta' mghax legali;

(ċ) jeżenta lil xi kategorija ta' persuni, kuntratti jew djun mid-disposizzjonijiet ta' din it-Taqsima;

(d) jestendi l-applikazzjoni ta' l-artikolu 45(1) għal kategoriji ohra ta' debituri jew ta' kredituri;

(e) ghar-rigward ta' kategoriji speċifikati ta' kuntratti, jipposponi d-data minn meta ghandu jibda ghaddej l-imghax legali skond dan l-Att b'perjodu li ma jeċċedix tletin gurnata, sakemm id-dejn relevanti jkun sugġett ghal rata sostanzjalment iktar gholja ta' mghax legali kif jista' jiġi preskritt, u li ghandu japplika ghal kull dewmien fil-hlas wara l-iskadenza ta' dak il-perjodu;

(f) jippreskrivi kull haġa li ghandha jew tista' tiġi preskritta; u

(g) jipprovdi dwar kull haġ'ohra inċidentali ghal, jew konnessa ma' xi wahda jew aktar mill-affarijiet hawn aktar qabel imsemmija.

TAQSIMA VIII

BORD TA' SORVELJANZA FUQ L-GHAJNUNA MOGHTIJA MILL-ISTAT

Bord ta'
Sorveljanza fuq l-
Ghajjnuna moghtija
mill-Istat.

57. (1) Qieghed hawnhekk jitwaqqaf Bord, li jkun maghruf bhala "Bord ta' Sorveljanza fuq l-Ghajjnuna moghtija mill-Istat", hawnhekk iżjed 'l quddiem imsejjah "il-Bord".

(2) Il-Bord ikun magħmul minn hames membri li jiġu mahtura mill-Ministru responsabbli ghas-Servizzi Ekonomiċi, li ghandu jinnomina wiehed mill-membri bhala *Chairman*, u membru iehor bhala Deputat *Chairman*.

(3) Il-membri fil-Bord ikunu mahtura, bla hsara ghad-disposizzjonijiet tas-subartikoli (4) u (5), ghal perjodu ta' tliet snin, u jistghu jergġhu jiġu mahtura ghal perijodu iehor jew perijodi ohra ta' tliet snin.

(4) Membru tal-Bord jista' jirriżenja mill-kariga tiegħu f'kull żmien billi jagħti avviż bil-miktub lill-Ministru.

(5) Il-Ministru jista' f'kull żmien inehhi membru tal-Bord minhabba inkapaċità fit-twettiq tal-funzjonijiet tiegħu, falliment jew traskuraġni tad-dmirijiet.

(6) Il-*quorum* mehtieg ghal-laqgħat tal-Bord ikun iċ-*Chairman* jew, fin-nuqqas tiegħu, id-deputat *chairman*, u zewġ membri ohra.

(7) Il-Ministru ghandu jahtar ufficjal pubbliku biex jaghmilha ta' segretarju tal-Bord.

(8) Il-membri tal-Bord u s-Segretarju ghandhom jithallsu dak l-onorarju li l-Ministru responsabbli ghas-Servizzi Ekonomiċi jista' minn zmien ghal zmien jippreskrivi b'ordni fil-Gazzetta.

(9) Bla hsara ghad-disposizzjonijiet l-oħra ta' dan l-Att, il-Bord jista' jirregola l-proċeduri u l-laqghat tieghu stess b'dak il-mod li jidhirlu xieraq.

Funzjonijiet u setghat tal-Bord.

58. (1) Il-funzjonijiet tal-Bord ikunu biex -

(a) jistabilixxi u jagġorna inventarju komprensiv ta' għajnuna mill-istat;

(b) jirrevedi u jaghmel stimi ta' għajnuna eżistenti u għajnuna ġdida mill-istat, u jaghti parir dwar il-kompatibiltà tagħhom mal-prinċipji li jkun hemm fid-direttivi rilevanti ta' l-Unjoni Ewropea;

(c) jistabilixxi u jimplementa regoli xierqa ta' proċedura u sistemi ta' metodoloġija li jwasslu ghal sistema effettiva ta' sorveljanza u rappurtar fuq l-għajnuna mill-istat;

(d) jipprovdi opinjonijiet, posizzjonijiet u proposti minn esperti biex tigi formulata u implimentata l-politika ta' għajnuna mill-istat;

(e) jhejji rapport annwali dwar l-għajnuna mill-istat f'Malta, ibbażat fuq il-metodoloġija stabbilita kif użata fl-Unjoni Ewropea;

(f) jgħin fl-identifikazzjoni u fl-implimentazzjoni tat-tkattir tal-kapaċità xierqa f'dak li għandu x'jaqsam ma' għajnuna mill-istat;

(g) jagixxi bhala l-korp rilevanti f'dak li għandu x'jaqsam ma' għajnuna mill-istat f'Malta; u

(h) jaqdi dawk il-funzjonijiet u dmirijiet oħra li jistghu jkunu preskritti.

(2) Fid-deliberazzjonijiet tieghu dwar kazi jew materji speċifiċi, il-Bord jista' jehtieg l-għajnuna ta' persuni li jahdmu fis-settur pubbliku u, jew, entitajiet; il-Bord jista' ukoll jehtieg l-esperjenza xierqa, jew il-kollaborazzjoni, minn terzi persuni, kif jidhirlu xieraq.

(3) Fit-twettiq tas-setghat u l-funzjonijiet tiegħu skond dan l-Att, il-Bord ikollu dritt ta' aċċess għal kull informazzjoni relevanti, u jista' jitlob dawk il-kjarifikazzjonijiet u spjegazzjonijiet li jidhirlu meħtieġa biex jasal għad-deċiżjonijiet u konkluzjonijiet tiegħu.

(4) Kull membru tal-Bord għandu jqis u jittratta kull dokument u informazzjoni dwar hwejjeġ maħsubin fi jew li jsiru taħt id-disposizzjonijiet ta' dan l-Att bhala li huma sigrieti u konfidenzjali u għandu jagħmel u jissottoskrivi dikjarazzjoni bil-ġurament fuq il-formola preskritta għaldaqstant quddiem Kummissjunarju għall-Ġuramenti li għandha tiġi depożitata għand l-Avukat Ġenerali.

(5) Kull persuna li, hliet kif provdut jew permess taħt dan l-Att jew għall-finijiet tiegħu, tikkomunika jew tittenta tikkomunika lil xi persuna oħra xi materja jew haġa oħra li tkun għet għall-attenzjoni tagħha jew li kienet fil-pussess tagħha fil-qadi ta' dmirijietha bhala membru tal-Bord, tkun hatja ta' reat u meta tinstab hatja tehel multa ta' mhux anqas minn mitejn lira u mhux iżjed minn elfejn lira, jew prigunerija għal żmien ta' mhux iżjed minn sitt xhur, jew dik il-multu u prigunerija flimkien.

Emenda ta' l-
artikolu 59 ta' l-
Att prinċipali.

34. L-artikolu 59 ta' l-Att prinċipali, kif numerat mill-ġdid, għandu jiġi emendat kif ġej:-

(a) il-provvediment preżenti għandu jiġi enumerat mill-ġdid bhala s-subartikolu (1) tiegħu;

(b) fis-subartikolu (1) kif enumerat mill-ġdid minflok il-kliem "Il-Korporazzjoni tista' tagħmel regolamenti biex iġġib" għandhom jidhlu l-kliem "Il-Ministru jista' jagħmel regolamenti biex iġib";

(c) fis-subartikolu (1)(b) kif enumerat mill-ġdid, minflok il-kliem "ta' dan l-Att." għandhom jidhlu l-kliem "ta' dan l-Att";

(d) minnufih wara s-subartikolu (1)(b) kif enumerat mill-ġdid għandu jidher dan il-paragrafu ġdid li ġej:-

"(c) dawk il-miżuri promozzjonali l-oħra li huwa jista' jqis li jkunu adattati u bla hsara għal dawk il-kondizzjonijiet hekk kif jista' jqis idoneji, liema miżuri jistgħu jinkludu, iżda ma jkunux limitati għal -

(i) miżuri ta' xorta fiskali li bihom it-taxxa li tithallas minn xi intrapriża jistgħu jitnaqqsu jew jiġu assorbiti bi krediti ta' taxxa jew billi jiġu eżentati jew intaxxati b'rati mnaqqsa ta' taxxa fuq *l-income*, il-profitti, jew parti minnhom, miksuba minn kumpannija minn xi kummerċ, negozju, professjoni jew vokazzjoni;

(ii) il-provdiment ta' għajnuna finanzjarja fl-ghamla ta' għotjiet, sussidji, self u garanziji ta' self;

(iii) miżuri intiżi biex jinkoraġixxu l-impjiegi u t-tahriġ;

(iv) miżuri intiżi biex jinkoraġixxu l-investment fir-riċerka u l-iżvilupp;

(v) miżuri intiżi biex jinkoraġixxu l-investment għall-protezzjoni ta' l-ambjent;

(vi) miżuri intiżi biex jgħinu ditti li jkunu jinsabu f'diffikultà u biex jgħinuhom jirristrutturaw ruhhom;

(d) provvediment speċjali għar-rigward ta' dawk il-mikrointrapriżi, jew intrapriżi żgħar jew ta' daqs medju li jistgħu minn żmien għal żmien jiġu preskritti;

(e) it-tismija ta' kull awtorità jew persuna biex teserċita xi waħda mill-funzjoni tal-Korporazzjoni taht dan l-Att."; u

(e) minnufih wara s-subartikolu kif enumerat mill-ġdid għandhom jiżdidu dawn is-subartikoli godda li ġejjin:-

"(2) Il-poter li għandu l-Ministru taht is-subartikolu (1) ta' dan l-artikolu għandu jiġi eserċitat bi ftehim mal-Ministru responsabbli għat-turiżmu meta l-miżuri jkollhom x'jaqsmu ma' hidmiet fis-settur tat-turiżmu u bi ftehim mal-Ministru responsabbli għall-agrikoltura u s-sajd meta l-miżuri jkollhom x'jaqsmu ma' hidmiet fis-settur ta' l-agrikoltura jew tas-sajd.

(3) Meta l-Ministru jipproponi li jagħmel regolamenti skond id-disposizzjonijiet ta' dan l-Att u dawk ir-regolamenti jkunu jipprovdu li intrapriża tista' tkun għalkollox jew f'parti eżentata milli fuqha tithallas it-taxxa fuq *l-income* illi, li kieku ma kienux id-disposizzjonijiet ta' dawk ir-regolamenti, kienet kieku tithallas, is-setgħa tal-Ministru li jagħmel dawk ir-regolamenti għandha tiġi eserċitata bi ftehim mal-Ministru responsabbli għall-finanzi.

(4) Meta l-Ministru jipproponi li jagħmel regolamenti skond id-disposizzjonijiet ta' dan l-Att u dawk ir-regolamenti jkunu jipprovdu għall-ghoti ta' xi għajnuna, għandha tinghata kopja ta' dawk ir-regolamenti kif proposti lill-Bord ta' Sorveljanza fuq l-Għajnuna mogħtija mill-Istat li mbagħad għandu jikkomunika l-kummenti tiegħu lill-Ministru dwar l-għajnuna li tkun qegħda tiġi proposta li tinghata fi żmien tletin gurnata minn meta l-kopja tar-regolamenti proposti tasal għand il-Bord."

Emenda ta' ligijiet oħra.

35. Il-ligijiet murija fl-Ewwel Kolonna ta' l-Iskeda li tinsab ma' dan l-Att għandu jkollhom effett kif sugġetti għall-emendi murija relattivament għalihom fit-Tieni Kolonna ta' l-istess Skeda.

SKEDA

(Artikolu 35)

L-Ewwel Kolonna

It-Tieni Kolonna

Kodiċi ta' Organizzazzjoni u Proċedura Civili, Kap. 12.

1. Minnufih wara l-artikolu 219 għandu jiżdied dan l-artikolu li ġej:

"219A.(1)Fi proċeduri għall-irkupru ta' djun, sentenza li tinghata wara li tkun saret ammissjoni tat-talba jew wara talba li ma tkunx giet kontestata mill-konvenut għandha tinghata, kemm jista' jkun possibbli wara li jitqiesu ċ-ċirkostanzi tal-każ, fi żmien disghin jum minn meta tkun giet ippreżentata l-azzjoni fil-Qorti.

(2) Il-perjodu msemmi fis-subartikolu (1) ma għandux jinkludi il-perjodu ta' żmien li jittiehed għan-notifika taċ-ċitazzjoni jew tar-rikors lill-intimat."

Att dwar it-Taxxa fuq l-*Income*, Kap. 123.

2. L-artikolu 14(1) għandu jiġi emendat kif ġej:-

(a) fil-paragrafu (g) tiegħu:-

(i) minflok il-kliem "dan is-subartikolu;" fit-tieni proviso għalih, għandhom jidhlu l-kliem "dan is-subartikolu:"; u

(ii) minnufih wara t-tieni proviso għalih għandu jiżdied dan li ġej:

"Izda wkoll, jekk ir-riċerka xjentifika ssir f'Malta, it-tnaqqis dovut taht dan il-paragrafu jista', jekk dik il-persuna hekk tagħzel, jkun permess li jsir b'mija u għoxrin fil-mija ta' l-ammont attwali tan-nefqa li ssir; u meta persuna teserċita l-għażla li jkollha kif hawn aktar qabel imsemmi, it-tnaqqis kollu miżjud ma għandux, għal xi sena ta' stima, jkun ta' iktar minn hamsa fil-mija mid-dhul ta' dik il-persuna għal dik is-sena; u jekk dan it-tnaqqis miżjud totali jkun tali li l-ammont shih tiegħu ma jkunx jista' jiġi permess bhala tnaqqis fis-sena li fiha kien ikun, hlief għal-limitazzjoni msemmija ta' hamsa fil-mija, jista' jitnaqqas, dak is-schem li ma jkunx jista' jiġi hekk permess għandu jizdied ma' kull tnaqqis dovut taht il-provvedimenti ta' dan il-paragrafu għas-sena li tiġi wara u jitqies bhala sehem minn dak it-tnaqqis jew, jekk ma jkunx hemm tnaqqis bhal dak għal dik is-sena, jitqies bhala t-tnaqqis għal dik is-sena, u jibqa' għaddej b'dan il-mod fil-perjodi li jiġu wara.

Għall-finijiet ta' dan il-paragrafu "riċerka xjentifika" għandha tinkludi:

(i) riċerka bażika li tikkompreni attivitajiet li jsiru għall-avvanz ta' konossenza xjentifika jew teknoġika;

(ii) riċerka applikata meta tkun prevista xi applikazzjoni speċifika;

(iii) xogħol ta' żvilupp li jkun jinvolvi l-użu tar-riżultati ta' riċerka bażika u applikata kif hawn aktar qabel imsemmi għall-fini tal-holqien ta' materja, apparat, prodotti jew proċessi godda jew it-titjib ta' dawk eżistenti.";

(b) fil-paragrafu (j) tiegħu:-

(i) minflok il-kliem "dan is-subartikolu;" fil-proviso għalih, għandhom jidhlu l-kliem "dan is-subartikolu:"; u

(ii) minnufih wara l-proviso għalih għandu jizdied dan il-proviso ġdid li ġej:

"Izda t-tnaqqis maħsub b'dan il-paragrafu dwar l-impjant u l-makkinarju ma għandux jibqa' japplika b'seħħ minn dik is-sena ta' stima li tista' tigi stabbilita mill-Ministru b'Ordni fil-Gazzetta.";

(ċ) fil-proviso għall-paragrafu (k) tiegħu minflok il-kliem "liema minnhom ikun l-inqas:" għandhom jidhlu l-kliem "liema minnhom ikun l-inqas"; u

(d) minnufih wara l-paragrafu (k) tiegħu għandu jżied dan il-paragrafu gdid li ġej:-

"(l) kull nefqa li ssir minn persuna li tkun taħdem f'xi kummerċ, negozju, professjoni jew vokazzjoni għall-fini tal-promozzjoni ta' tali kummerċ, negozju, professjoni jew vokazzjoni, inkluża kull nefqa fuq riċerka dwar is-suq u l-ksib ta' informazzjoni dwar is-suq, reklamar jew mezzji oħra ta' prokurar ta' kummerċ, għoti ta' kampjuni, u parteċipazzjoni f'fieri u esibizzjonijiet:".

3. Minnufih wara l-artikolu 56(19) għandu jżied dan is-subartikolu li ġej:-

"(20) (a) Meta xi membru ta' kumpannija residenti f'Malta jkun residenti ta' xi Stat jew territorju li miegħu Malta tkun għamlet arrangament taht id-disposizzjonijiet ta' dan l-Att għall-ghoti ta' helsien minn tassazzjoni doppja, u taht dak l-arrangament xi dividend, jew parti minnu, distribwit minn dik il-kumpannija jkun sugġett għat-taxxa fuq l-*income* f'Malta b'rata inqas minn dik li għandha tithallas fuq l-*income* li minnu jitqassam id-dividend, dik il-kumpannija jkollha jedd li tehtieg li l-qligh jew il-profitti, jew parti minnhom, miksuba minnha għas-sena ta' stima 2001 u għal snin ta' stima sussegwenti u li jitqassmu bhala dividend sugġetti għal taxxa b'rata inqas kif hawn aktar qabel imsemmi għandhom, minkejja li d-dividend jew parti minnu ma jkunx ġie mqassam, jigu intaxxati bir-rata mnaqqa msemmija u mhux bir-rata li għandha sewsew tithallas taht dan l-Att fuq il-qligh jew profitti tal-kumpannija:

Iżda d-disposizzjonijiet ta' dan il-paragrafu ghandhom ikunu biss japplikaw ghar-rigward ta' kumpanniji li ma jbieghux bl-imnut u persuna ghandha titqies li ma tkunx tbiegh bl-imnut jekk il-bejgh taghha ta' ogġetti w servizzi jsir lil:

(i) persuna li tmexxi kummerċ, negozju, professjoni jew vokazzjoni u li l-ogġetti jew servizzi hekk mibjughin lil dik il-persuna jew jergghu jinbieghu minn dik il-persuna jew inkella jintużaw minn dik il-persuna għall-fini tal-kummerċ, negozju, professjoni jew vokazzjoni taghha; jew

(ii) persuna, li ma tkunx individwu, li juża dawk l-ogġetti għall-fini ta' xi intrapriża li titmexxa minn dik il-persuna:

Iżda wkoll meta kumpannija tkun għazlet li tiġi intaxxata b'rata mnaqqa ta' taxxa fuq l-*income* kif provdut b'dan il-paragrafu, ebda persuna li tkun qeghda tirċievi xi dividend imhallas minn dik il-kumpannija minn profitti li jkunu sugġetti għat-taxxa b'dik ir-rata mnaqqa ta' taxxa, ma għandu jkollha jedd titlob hlas lura taht id-disposizzjonijiet ta' l-Atti dwar it-Taxxi għar-rigward ta' dak id-dividend.

(b) Meta d-disposizzjonijiet tal-paragrafu (a) jkunu ġew applikati u sussegwentement ikun hemm bidla fil-partecipazzjoni azzjonarja tal-kumpannija hekk li l-azzjonarji l-ġodda ma ikollhomx jedd għal rata mnaqqsa ta' taxxa taht xi arrangament bħal dak imsemmi qabel jew jekk ikollhom dak il-jedd, ir-rata applikabbli f'dak l-arrangament tkun iktar mir-rata applikabbli għall-azzjonarju li qed jispiċċa, għaldaqstant il-profitti kollha li ma jkunux ġew imqassmin fi tmiem l-aħħar sena finanzjarja tal-kumpannija li tiġi qabel id-data tal-bidla fil-partecipazzjoni azzjonarja nieqes kull distribuzzjoni ta' profitti li jsiru lill-azzjonarju li qed jispiċċa fis-sena finanzjarja kurrenti għandhom jiġu intaxxati b'rata li tkun id-differenza bejn ir-rata ta' taxxa li tkun tapplika kieku l-azzjonarju l-ġdid jkun zamm l-ishma meta kienu inqalghu dawk il-profitti, u r-rata attwalment applikata, u dik it-taxxa għandha tkun taxxa li tithallas mill-kumpannija fis-sena ta' stima li fiha jitqassmu dawk il-profitti:

Izda meta membru ta' xi kumpannija jkun ukoll kumpannija inkorporata taht il-liġi ta' Malta, id-disposizzjonijiet ta' dan l-artikolu għandhom ikunu japplikaw sa l-istess limitu bħallikieku l-membri ta' dik l-aħħar kumpannija kellhom l-ishma direttament fil-kumpannija."

Ordinanza dwar l-Għajnuna lill-Industriji, Kap. 159.

4. Minnufih qabel il-proviso għall-artikolu 3(1) għandu jizdied dan il-proviso ġdid li ġejj:-

"Izda wkoll għall-fini li jintlaħqu l-iskopijiet ta' dan l-artikolu, il-President ta' Malta jista' b'Ordni jipprovdi li matul l-imsemmija għaxar snin il-profitti ta' intrapriża industrijali jiġu intaxxati b'dik ir-rata ta' taxxa fuq l-income mnaqqsa u bla hsara għal dawk il-kondizzjonijiet li jistgħu jidhrulu raġonevoli wara konsultazzjoni mal-Korporazzjoni."

Att dwar il-Portijiet Hieġsa ta' Malta, Kap. 334.

5. Fl-artikolu 2 minflok it-tifsira ta' "kumpannija" għandha tidhol din li ġejja:-

" "kumpannija" tfisser -

(i) soċjetà kostitwita taht l-Att dwar il-Kumpanniji, li tkun soċjetà *en nom collectif, en commandita* jew kumpannija b'responsabbiltà limitata;

(ii) korp ta' persuni kostitwit, jew registrat barra minn Malta, u ta' xorta simili għas-soċjetajiet hawn aktar qabel imsemmija;

(iii) soċjetà koperattiva debitament registrata bħala tali taht il-liġi idonea li f'dak il-waqt tkun issehh f'Malta;"

6. Minnufih wara l-artikolu 20 għandu jiżdied dan l-artikolu ġdid li ġej:

Disposizzjonijiet transitorji dwar l-artikoli 18, 19 u 20.

"20A. B'seħh minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta d-disposizzjonijiet ta' l-artikoli 18, 19 u 20 ta' dan l-Att għandhom ikunu biss japplikaw għal kumpanniji li kellhom liċenza taht dan l-Att fil-jum li jiġi minnufih qabel dik id-data, u dawk l-artikoli għandhom jibqgħu japplikaw għal dawn il-kumpanniji sa u inkluża s-sena ta' stima 2021."

7. L-artikolu 22 għandu jiġi emendat kif ġej:-

(a) fis-subartikolu (4) tiegħu:-

(i) minflok il-kliem "residenti f'Malta." fil-proviso għandhom jidhlu l-kliem "residenti f'Malta."; u

(ii) minnufih wara l-proviso għalih għandu jiżdied dan il-proviso ġdid li ġej:-

"Izda wkoll b'seħh minn dik id-data li tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet ta' dan l-artikolu għandhom ikunu biss japplikaw dwar importazzjonijiet li jkunu saru qabel dik id-data."; u

(b) minnufih wara s-subartikolu (4) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:-

"(5) B'seħħ minn dik is-sena ta' stima hekk kif tista' tiġi stabbilita mill-Ministru b'Ordni fil-Gazzetta, d-disposizzjonijiet tas-subartikoli (2) u (3) għandhom ikunu biss japplikaw dwar rimunerazzjoni mhallsa fis-sena li tiġi qabel dik is-sena ta' stima u fl-erba' snin ta' stima li jiġu wara, sakemm dik ir-rimunerazzjoni tithallas lil individwi li dwarhom dan l-artikolu kien japplika fis-sena li tiġi qabel is-sena ta' stima stabbilita mill-Ministru kif imsemmi hawn aktar qabel."

Att dwar it-Taxxa fuq Dokumenti u Trasferimenti, Kap. 364.

8. L-artikolu 36 għandu jiġi emendat kif ġej:
- (a) minflok il-kliem "skond liema jkun l-oghla." għandhom jidhlu l-kliem "skond liema jkun l-oghla:";
 - (b) minnufih fi tmiem l-artikolu, għandu jizdied dan il-proviso li ġej:

Mghoddi mill-Kamra tad-Deputati fis-Seduta Nru. 474 tat-23 ta' Jannar, 2001.

ANTON TABONE
Speaker

RICHARD J CAUCHI
Skrivan tal-Kamra tad-Deputati

I assent.

(L.S.)

GUIDO DE MARCO
President

30th January, 2001

ACT No. IV of 2001

AN ACT to amend the Industrial Development Act, Cap. 325.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:-

1. (1) The short title of this Act is the Industrial Development (Amendment) Act, 2001, and this Act shall be read and construed as one with the Industrial Development Act, hereinafter referred to as "the principal Act".

Short title and commencement.
Cap. 325.

(2) This Act shall come into force on such date as the Minister responsible for Economic Services may by notice in the Gazette appoint, and different dates may be so appointed for different purposes and for different provisions of this Act.

2. In the long title to the principal Act for the words "of new industries" there shall be substituted the words "of new businesses".

Amendment of the long title to the principal Act.

3. Section 1 of the principal Act shall be substituted by the following:

Substitution of section 1 of the principal Act.

"1. The short title of this Act is the Business Promotion Act."

4. Section 2 of the principal Act shall be amended as follows:

Amendment of section 2 of the principal Act.

(a) in subsection (1) thereof -

(i) in the definition of "Corporation" immediately after the words "Corporation Act" there shall be added the words "and where any other authority or person is designated by

regulations prescribed by the Minister to be the competent authority to exercise any of the functions of the Corporation under this Act, includes any such other authority or person to the exclusion of the Corporation";

(ii) immediately after the definition of "corporation" there shall be added the following new definition:

"enterprise" means any individual or body of persons who or which carries on or exercises a trade, business, profession or vocation;"

(iii) for the definition of "qualifying company" there shall be substituted the following:-

" "qualifying company" means a company which carries on, or intends to carry on in Malta, a trade or business consisting solely of any of the activities referred to in section 3(l)(a) to (k);"

(iv) immediately after the definition of "sales revenue derived from export" there shall be inserted the following new definition:

" "State Aid Monitoring Board" means the State Aid Monitoring Board constituted under section 57;"

(b) immediately after subsection (3) thereof there shall be added the following new subsection:-

"(4) Wherever in this Act reference is made to incentives and benefits contemplated by this Act, such reference shall be read and construed to include incentives and benefits prescribed under this Act."

Amendment of section 3 of the principal Act.

5. Section 3 of the principal Act shall be amended as follows:

(a) in subsection (1) thereof, for the words from "Without prejudice to the provisions of section 24," to the words "consisting solely of -" there shall be substituted the words "Unless otherwise provided by or under this Act, the incentives and benefits contemplated by or under this Act shall be due to and obtained by any enterprise which carries on or intends to carry on, in Malta, a trade or business which consists solely of -";

(b) for subsection (1)(c) and (d) thereof there shall be substituted the following:-

"(c) fisheries or large scale aquaculture; or

(d) agriculture, stock farming or large scale horticulture; or";

(c) in subsection (1)(h) thereof for the words "development programmes." there shall be substituted the words "development programmes; or";

(d) immediately after subsection (1)(h) thereof there shall be added the following new paragraphs:-

"(i) the activities set out in section 11 of the Malta Freeports Act and carried on mainly in a freeport as defined by that Act, by a company licensed under that Act; Cap. 334.

(j) (i) the operation of catering establishments, guesthouses, hostels, hotels and holiday premises as defined in the Malta Travel and Tourism Services Act, and falling within such categories as may be prescribed; or Cap. 409.

(ii) the undertaking of any project beneficial to the tourism industry as may be prescribed;

(k) the production of feature films, television films, advertising programmes or commercials, and documentaries.";

(e) immediately at the end of subsection (1) thereof there shall be added the following proviso:

"Provided that where any provision is made by or under this Act for an incentive or benefit to be obtained by a qualifying company, any such incentive or benefit shall be due and obtained only by a company which carries on or intends to carry on in Malta such trade or business.";

(f) subsection (2) thereof shall be amended as follows:

(i) for the words "in paragraphs (c), (d), (e), (f), (g) and (h) of subsection (1) hereof," there shall be substituted the words ", in subsection (1)(c) to (k).";

(ii) for the words "impose such conditions as it may deem fit.", there shall be substituted the words "impose such conditions as it may deem fit."; and

(iii) immediately at the end thereof, there shall be added the following new proviso:

"Provided that with effect from such date as may be determined by the Minister by order in the Gazette, the Corporation shall not approve any projects falling under subsection (1)(e).";

(g) subsection (8) thereof shall be amended as follows:

(i) in the last proviso thereto, for the words "under Maltese law." there shall be substituted the words "under Maltese law:" and

(ii) immediately at the end thereof there shall be added the following new proviso:

"Provided further that the incentives and benefits contemplated by or under this Act shall only be available to companies which qualify under any of the provisions of section 3(1)(i) to (k) as from such date as may be determined by the Minister by order in the Gazette."

Amendment of
section 4 of the
principal Act.

6. Section 4 of the principal Act shall be amended as follows:-

(a) in subsection (1) thereof -

(i) for the words "the third year of assessment." there shall be substituted the words "the third year of assessment:"; and

(ii) immediately at the end thereof there shall be added the following new proviso:

"Provided that in the case of a company entitled to obtain the exemption contemplated in this subsection, in terms of subsection (3)(b), the twelve years of assessment referred to in this subsection shall be the company's twelve years of assessment immediately following the year in which its shares were acquired, and the ten consecutive years of assessment in respect of which the exemption from income tax may apply shall be comprised in these twelve years of assessment as may be determined by the company by way of an irrevocable notice in writing to the Corporation, which notice shall be given by not later than the end of the third year of assessment falling within the said twelve years of assessment."

(b) in subsection (4) thereof:-

(i) for the words "such exemption is operative." in paragraph (c) of the proviso thereto there shall be substituted the words "such exemption is operative."; and

(ii) immediately after the proviso thereto there shall be added the following new proviso:-

"Provided further that, if, during any one year falling within the ten consecutive years of assessment referred to in subsection (1), a qualifying company fails to qualify for the incentive under that subsection, any entitlement under paragraph (b) may, at the option of the company, be utilised as a deduction against its chargeable income of the first or any subsequent years of assessment in respect of which the company does not so qualify."; and

(c) immediately after subsection (5) thereof there shall be added the following new subsection:-

"(6) With effect from such date as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to:

(a) qualifying companies which existed on the day immediately preceding that date and, in the case of companies incorporated outside Malta and which had been registered as oversea companies in terms of the Companies Act, were so registered on the day immediately preceding such date;

(b) qualifying companies incorporated in Malta or registered as oversea companies after that date which carry on or intend to carry on a trade or business which relates to a project in respect of which the Corporation has, prior to such date, approved the granting of any assistance in terms of this Act:

Provided that, as from the aforementioned date, no company shall qualify for the benefit provided by this section in terms of subsection (3)(b)."

7. Section 5 of the principal Act shall be amended as follows: Amendment of section 5 of the principal Act.

(a) in subsection (2) thereof, for the words "For the purposes of this section" to the words "comprised in the said accounting period" there shall be substituted the following:

"For the purposes of computing the additional profits

exempt from income tax in terms of this subsection or the profits which are exempt from income tax or taxed at a reduced rate of income tax for the purposes of section 5A of this Act for any year of assessment (hereinafter in this subsection referred to as the relevant year of assessment), where a qualifying company has changed the date on which its accounting period ends for the purposes of section 11 of the Income Tax Act and the profits of such accounting period fall to be charged to tax -

(i) in any year of assessment comprised in a base period; or

(ii) in any year relevant of assessment.

the value of the total sales, export sales and profits of the accounting periods, or where applicable the accounting period, the profits of which fall to be charged to tax in the years of assessment comprised in a base period, shall be decreased or increased, as the case may be, by multiplying the actual value of the said total sales, export sales and profits by the number of days comprised in the accounting period the profits of which fall to be charged to tax in the relevant year of assessment and dividing the product thereof by the number of days comprised in the said accounting periods or period as the case may be." and

(b) immediately after subsection (6) thereof there shall be added the following new subsection:-

"(7) With effect from such date as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to:

(a) qualifying companies which existed on the day immediately preceding such date and, in the case of companies incorporated outside Malta and which had been registered as oversea companies in terms of the Companies Act, were so registered on the day immediately preceding such date;

(b) qualifying companies incorporated in Malta or registered as oversea companies after that date and which would have been entitled to benefit from the provisions of section 4 but for the provisions of subsection (1)(b) thereof,

and such companies shall continue to be so entitled to the incentive contemplated under this section up to and including the year of assessment 2021 or such other date as may be

prescribed by the Minister."

8. Immediately after section 5A(5) of the principal Act there shall be added the following new subsection:

Amendment of section 5A of the principal Act.

"(6) With effect from such date as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to:

(a) qualifying companies which existed on the day immediately preceding such date and, in the case of companies incorporated outside Malta and which had been registered as oversea companies in terms of the Companies Act, were so registered on the day immediately preceding such date;

Cap. 386.

(b) qualifying companies incorporated in Malta or registered as oversea companies after that date which carry on or intend to carry on a trade or business which relates to a project in respect of which the Corporation has prior to such date approved the granting of any assistance in terms of this Act,

and such companies shall continue to be so entitled to the incentive contemplated under this section up to and including the year of assessment 2021 or such other date as may be prescribed by the Minister."

9. Section 6 of the principal Act, shall be amended as follows:-

Amendment of section 6 of the principal Act.

(a) in subsection (1) thereof:-

(i) for the words "quarter percentage points." in the proviso thereto, there shall be substituted the words "quarter percentage points."; and

(ii) immediately after the proviso thereto there shall be added the following new proviso:-

"Provided further that as from the year of assessment 2001 the reduction in the rate of income tax shall in all cases be of nineteen and a quarter percentage points or such other higher percentage as the Minister may from time to time by regulations prescribe";and

(b) immediately after subsection (2) thereof there shall be added the following new subsection:-

(c) immediately after subsection (6) thereof there shall be added the following new subsections:-

"(7) Saving the provisions of this section, investment allowances shall, for the purposes of the Income Tax Act be deemed to be deductions granted under section 14(1)(j) of the said Act and all the relevant provisions of that Act shall apply accordingly. Cap. 123.

(8) The Minister may by regulations prescribe rules for the application of the benefit provided by this section. Such rules may be in addition to or in substitution of the rules and conditions prescribed in this section.

(9) Any person who under contract with the Corporation or the Government of Malta constructs buildings or structures which are immovable in nature and rents such buildings or structures to qualifying companies shall also be entitled to the allowance contemplated by this section."

11. Section 8 of the principal Act shall be amended as follows:- Amendment of section 8 of the principal Act.

(a) immediately after subsection (1) thereof there shall be added the following proviso:-

"Provided that with effect from the year of assessment 2001 the rates applicable to Maltese qualifying companies shown above shall be applicable to all qualifying companies and the rates shown under the heading "When owned by other companies" shall cease to apply"; and

(b) immediately after subsection (7) thereof there shall be added the following new subsection:-

"(8) With effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to assets purchased by a qualifying company during the year preceding the year of assessment determined by the Minister as aforesaid."

12. Immediately after section 10(2) of the principal Act there shall be added the following new subsection:- Amendment of section 10 of the principal Act.

"(3) With effect from such date as may be determined by the Minister by order in the Gazette, the Corporation shall no longer grant approvals under the provisions of this section,

provided that such provisions shall continue to apply to training programmes approved by the Corporation prior to that date even if the expenditure to which this section applies is incurred after such date."

Amendment of section 11 of the principal Act.

13. Immediately after section 11(4) of the principal Act there shall be added the following new subsection:-

"(5) With effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to expenditure incurred in the year preceding that year of assessment and in the basis years in relation to the following three years of assessment."

Amendment of section 12 of the principal Act.

14. Immediately after section 12(3) of the principal Act there shall be added the following new subsection:-

"(4) With effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of this section shall cease to have effect."

Amendment of section 13 of the principal Act.

15. Section 13 of the principal Act shall be amended as follows:-

(a) in the second proviso thereto for the words "of this section." there shall be substituted the words "of this section:"; and

(b) immediately after the second proviso thereto there shall be added the following new proviso:-

"Provided further that with effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of this section shall only apply to any remuneration paid in the year preceding that year of assessment and in the basis years in relation to the following four years of assessment provided that such remuneration is paid to individuals in respect of whom this section applied in the year preceding the year of assessment determined by the Minister as aforesaid."

Amendment of section 14 of the principal Act.

16. Section 14 of the principal Act shall be amended as follows:-

(a) for the words "of the said Act." there shall be substituted the words "of the said Act:"; and

(b) immediately at the end thereof there shall be added the

following new proviso:-

"Provided that with effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to expenditure incurred in the year preceding that year of assessment and in the basis year in relation to the following year of assessment."

17. Section 15 of the principal Act shall be amended as follows:-

Amendment of section 15 of the principal Act.

(a) in the second proviso thereto for the words "directly in the qualifying company." there shall be substituted the words "directly in the qualifying company:"; and

(b) immediately after the second proviso thereto there shall be added the following new proviso:-

"Provided further that with effect from such date as may be determined by the Minister by Order in the Gazette the provisions of this section shall only be applicable to qualifying companies which existed on the day immediately preceding that date."

18. Immediately after section 16(10) of the principal Act there shall be added the following new subsection:-

Amendment of section 16 of the principal Act.

"(11) With effect from such date as may be determined by the Minister by order in the Gazette the provisions of this section and those of section 24(1)(c) shall only be applicable with respect to loans granted before the said date."

19. Section 17 of the principal Act shall be amended as follows:

Amendment of section 17 of the principal Act.

(a) in section 17(1)(b) of the principal Act the words "for export" shall be deleted; and

(b) immediately after subsection (4) thereof there shall be added the following new subsection:-

"(5) The provisions of this section and those of section 24(1)(a) shall cease to apply on the lapse of ninety days, or such longer period as the Minister may determine, from the publication of an order in the Gazette to that effect by the Minister."

Amendment of section 18 of the principal Act.

20. Immediately after section 18(6) of the principal Act there shall be added the following new subsection:

"(7) Without prejudice to the terms of any agreement then subsistent, with effect from such date as may be determined by the Minister by order in the Gazette, the consideration contemplated in this section shall no longer apply and the rentals to be charged by the Corporation for the lease of immovable property as contemplated by this section, shall be determined by the Corporation."

Addition of section 18A of principal Act.

21. Immediately after section 18A(7) of the principal Act there shall be added the following new subsection:

"(8) The Minister may from time to time, by regulations, vary the conditions and rates set out in this section."

Amendment of section 19 of the principal Act.

22. Immediately after section 19(7) of the principal Act there shall be added the following new subsection:-

"(8) As from such date as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable to training programmes which were approved by the Corporation prior to that date."

Amendment of section 20 of the principal Act.

23. Immediately after section 20(3) of the principal Act there shall be added the following new subsection:-

"(4) As from such date as may be determined by the Minister by order in the Gazette, the provisions of this section shall only be applicable with respect to grants approved by the Corporation prior to that date."

Amendment of section 23 of the principal Act.

24. Section 23 of the principal Act shall be amended as follows:

(a) in subsection (3) thereof for the words "Maltese citizens" there shall be substituted the word "persons"; and

(b) immediately after subsection (5) thereof there shall be added the following new subsection:-

"(6) With effect from such date as may be determined by the Minister by order in the Gazette:

(a) subsection (2)(a) shall be applicable to all activities whether or not these are related to export;

(b) subsection (3) shall apply without the

requirement of the qualifying company to satisfy the conditions of section 4(1)(b); and

(c) subsection (4) shall only apply to training programmes approved by the Corporation prior to that date."

25. Section 24 of the principal Act shall be amended as follows:

Amendment of section 24 of the principal Act.

(a) in subsection (1) thereof for the words "The Corporation may," there shall be substituted the words "Subject to the provisions of section 16(11) and those of section 17(5), the Corporation may,"; and

(b) subsection (2)(b) thereof shall be substituted by the following:

"(b) qualifies as a small enterprise in accordance with regulations prescribed by the Minister in terms of this Act."

26. Section 24A of the principal Act shall be amended as follows:-

Amendment of section 24A of the principal Act.

(a) in subsection (3) thereof immediately after the words "no loan shall exceed Lm200,000" there shall be added the words "or such other amount as may be prescribed"; and

(b) immediately after subsection (5) thereof there shall be added the following new subsection:-

"(6) With effect from such date as may be determined by the Minister by order in the Gazette, this section shall apply to all enterprises."

27. Section 24B of the principal Act shall be amended as follows:

Amendment of section 24B of the principal Act.

(a) in subsection (1) thereof immediately after the words "reduced by seventeen and a half percentage points" there shall be added the words "or such higher percentage as the Minister may prescribe,";

(b) immediately after subsection (2) thereof there shall be added the following new subsection:-

"(3) The Minister may by regulations prescribe rules and conditions for the application of the benefit provided by this section."

Addition of new section 24C to the principal Act

28. Immediately after section 24B of the principal Act there shall be added the following new section:-

"Financial Assistance.

24C. Where the Minister, on the recommendation of the Corporation, is satisfied that a project to be undertaken by an enterprise may make a substantial contribution to the development of the economy as is consistent with the aims and objectives of the Government, the Minister may, after consultation with the Corporation as may be necessary, approve that a grant be given by the Corporation to such an enterprise subject to such conditions as the Corporation or the Minister may impose."

Amendment of section 34 of the principal Act.

29. In the proviso to section 34(2) of the principal Act, for the words "contained in subsection (1) of section 45 of this Act," there shall be substituted the words "contained in section 61(1),".

Amendment of section 36 of the principal Act.

30. For section 36(2) of the principal Act there shall be substituted the following:-

"(2) The amounts to be transferred to the Incentives and Benefits Reserve, as provided for by subsection (1), shall be so transferred from profits which, but for the provisions of this section, would otherwise be available for distribution under the laws for the time being in force in Malta, and where at the end of any accounting period there are insufficient distributable profits to enable the transfer to the said reserve of the full amount which should be transferred in accordance with subsection (1), the obligation to transfer any amount which could not be so transferred shall be carried forward to the subsequent accounting period and deemed to be an obligation for that period, and so on for subsequent periods."

Amendment of section 38 of the principal Act.

31. Section 38 of the principal Act shall be amended as follows:

(a) for the words "both such fine and imprisonment.", there shall be substituted the words "both such fine and imprisonment."; and

(b) immediately at the end thereof there shall be inserted the following new proviso:

"Provided that a person shall not be precluded from providing such information and access to the Corporation's records as may be required by the State Aid Monitoring Board

in the discharge of its functions and duties under this Act:

Provided further that a person referred to in paragraph (a) of subsection (1) of section 33 of this Act shall have the duty to provide such information and access to the Corporation's records as may be required by the Minister for the execution of the Minister's responsibilities in terms of the provisions of this Act and of the Malta Development Corporation Act."

32. Part VII of the principal Act shall be renumbered as Part IX, and sections 44, 44A and 45 shall be renumbered as sections 59, 60 and 61 respectively.

Amendment of Part VII of the principal Act.

33. Immediately after section 43 of the principal Act there shall be added the following new parts:

Addition of new parts to the principal Act.

"PART VII

PROVISIONS REGARDING LATE PAYMENT IN COMMERCIAL TRANSACTIONS

Interpretation.

44. (1) In this Part, unless the context otherwise requires -

"advance payment" means a payment which falls due before the obligation of the supplier to which the whole contract price relates is performed, other than a payment of a part of the contract price that is due in respect of any part performance of that obligation and payable on or after the day on which that part performance is completed;

"commercial transaction" means a contract for the supply of goods or services entered into between a micro-enterprise and any body or person specified in section 45(1)(a) and (b);

"contract for the supply of goods or services" means any, or a combination, of the following contracts:

(a) a contract of sale or lease of movable effects;

(b) an agreement to carry out a service, including a contract of works, *locatio operis*, for a consideration that consists of, or includes, a money consideration;

(c) a contract of sale, emphyteusis or letting of immovable property, or a promise thereof;

(d) a contract of loan (*mutuum*) except for a loan or banking facility contracted between any undertaking and a bank or financial institution,

and the term "supplier" shall be construed accordingly;

"contractual remedy" means a contractual right to interest or any contractual remedy other than interest;

"exempt contract" means a contract that is exempt from the provisions of this Part in terms of section 47(1);

"late payment" means a payment that is made after the relevant date;

"legal interest" means interest due on commercial transactions in terms of section 45;

"purchaser" means the buyer in a contract of sale or the person who contracts with the supplier in any other contract for the supply of goods or services, or any third party to whom the obligation to pay the debt has been legally assigned;

"qualifying debt" means any sum or balance thereof due on a commercial transaction referred to in section 45(1);

"relevant date" or "relevant day", in relation to the payment of a qualifying debt under this Act, means the date on which payment falls due in accordance with section 48;

"semester" means either the period in any year starting from the first day of January and ending on the thirtieth day of June or the period in any year starting on the first day of July and ending on the thirty-first day of December as the context may require;

"substantial remedy" shall be construed in accordance with section 52;

"undertaking" means a trader as defined in article 4 of the Commercial Code, a person exercising a profession or providing a consultancy service, alone or in partnership with others, or a non-profit organisation.

(2) The provisions of this Part shall not apply to debts of any description created before the coming into force of this Act.

Legal interest.

45. (1) Subject to the provisions of this Act, late payment in a commercial transaction shall carry legal interest with effect from the relevant date, if such payment is due to an undertaking which is a micro-enterprise as defined in this Act, and is due by -

(a) an undertaking which is a medium-sized or large enterprise as defined in this Act; or

(b) a public authority, including any Government department, Government-owned or controlled entity set up by or under any law or a local council:

Provided that the Minister may by regulations extend the provisions of this subsection to late payments due to or by any other undertaking.

Cap. 12.

(2) Notwithstanding the provisions of article 1139 of the Civil Code, legal interest shall be calculated in accordance with the provisions of section 50.

(3) Legal interest shall have effect even if no express provision to this effect is made in the relevant contract, subject to the right of the contracting parties to exclude or modify the right to such interest in accordance with section 51.

Application of legal interest.

46. Where a contract to which this Part of this Act applies is combined with an exempt contract, a reference to late payment of debt shall be interpreted as a reference to late payment of the sum due under the contract, excluding any part of that sum which refers to the exempt contract.

Debts not covered by this Act.

47. (1) Legal interest shall not be due on:

(a) a debt to which the right to interest or to charge interest applies by virtue of any special law, in which case the provisions of such special law shall prevail;

(b) any other debt which the Minister may by order exempt:

Provided that this section shall not prevent a sum from carrying legal interest by reason of the fact that a court, arbitrator or arbiter would, but for the provisions of this Part, have power to award interest on such sum.

(2) The provisions of Title IV of Part II of Book Second of the Civil Code shall not be considered as a special law for the purposes of subsection (1)(a).

Period for which legal interest runs.

48. (1) Legal interest shall commence to run from the day on which the payment of a qualifying debt falls due under the relevant contract; a date so agreed may be a fixed one or may depend on the happening of an event or the failure of an event to happen:

Provided that, notwithstanding the foregoing, where the debt relates to an obligation to make an advance payment, the provisions of section 53 of this Act shall apply.

(2) Where the date or period for payment is not fixed in the relevant contract, the date from which legal interest shall commence to run shall be:

(a) the date on which the obligation of the supplier to which the debt relates is performed; or

(b) if the payment is subject to the receipt by the debtor of a notice of the amount or a request for payment of debt, thirty days following the day on which the purchaser receives such notice or request:

Provided that:

(i) if the date of the receipt of such notice or request is uncertain; or

(ii) if the debtor receives such notice or request for payment on a date preceding the date of performance by the supplier of the obligation to which the debt relates,

legal interest shall commence to run thirty days following the date stipulated in paragraph (a).

(3) Where the debt is created by virtue of an obligation to pay a sum due in respect of a period of hire of goods, the provisions of subsection (2)(a) shall have effect as if they referred to the last day of that period.

(4) Legal interest on a qualifying debt shall cease to run on the settlement of such debt.

Remission of legal interest.

49. (1) The creditor shall not be entitled to legal interest if he has not fulfilled his contractual or legal obligations:

Provided that if the interests of justice require that the supplier should receive legal interest at a reduced rate for a period, legal interest shall run at such rate as fixed by the court as meets the justice of the case for that period.

(2) The Court may order that legal interest shall not be due -

(a) by reason of any act or omission at any time, whether before or after the time at which the debt is created; and

(b) for the whole period for which legal interest would otherwise run or for one or more parts of that period.

Rate of legal interest.

50. (1) The rate of legal interest applicable under this Part of this Act shall be the minimum discount rate in terms of any directives issued from time to time by the Central Bank of Malta under the Central Bank of Malta Act, and prevailing on the relevant reference date increased by six percentage points.

Cap. 204

(2) The first reference date shall be the first calendar day of the semester during which legal interest first becomes due:

Provided that the rate of legal interest in respect of every subsequent semester during which the qualifying debt remains due shall be that prevailing on the first calendar date of the relevant semester.

(3) The interest rate referred to in subsection (1) or any other rate by which it may be replaced shall not be less than eight *per centum*; should the rate of legal interest calculated according to the provisions of subsections (1) and (2), or according to any other formula that may be prescribed in its place, fall below eight *per centum*, the applicable rate shall be eight *per centum*.

Circumstances where legal interest may be excluded or varied.

51. (1) The provisions of this section shall apply to contract terms agreed before, or at the same time as, the debt is created.

(2) Any contract terms which purport to exclude the right to legal interest in relation to the debt, shall be void to that extent, unless there is a substantial contractual remedy for late payment of the debt.

(3) Where the parties agree a contractual remedy for late payment of the debt which constitutes a substantial remedy, the debt shall not carry legal interest.

(4) The parties may not agree to vary the right to legal interest in relation to the debt unless either the right to legal interest as varied or the overall remedy for late payment of the debt is a substantial remedy.

(5) Any contract terms which -

(a) confer a contractual right to interest that is not a substantial remedy for late payment of the debt; or

(b) vary the right to legal interest so as to provide for a right to interest that is not a substantial remedy for late payment of the debt,

shall be void to that extent unless the overall remedy for late payment of the debt is a substantial remedy.

(6) If any remedy for late payment is declared void under this section, legal interest in terms of this Act shall apply.

(7) In this section "overall remedy", in relation to the late payment of a debt, means any combination of a contractual right to interest, a varied right to legal interest or a contractual remedy other than interest.

(8) Nothing contained in this section shall entitle the parties to fix a rate of interest which is higher than the rate of legal interest as a contractual remedy for late payment of the debt and, if such higher rate is so fixed, that part of the contract shall be void and legal interest in terms of this Act shall apply.

Meaning of
"substantial
remedy".

52. (1) A remedy for the late payment of the debt shall be regarded as a substantial remedy unless -

(a) the remedy is insufficient either for the purpose of compensating the supplier for late payment or for deterring late payment; and

(b) it would grossly be unfair or unreasonable to allow the remedy to be relied on by the creditor in the absence of the right to legal interest as envisaged in this Part of this Act.

(2) In determining whether a remedy is a substantial remedy or otherwise, regard shall be had to all the relevant circumstances at the time the terms of the contract were agreed.

(3) Without prejudice to the generality of subsection (2), in determining whether the provisions of the contract are grossly unfair or unreasonable in terms of subsection (1)(b), regard shall be had *inter alia*, to the following matters:

(a) good commercial practice;

(b) the nature of the product;

(c) the vulnerability of the supplier, considering the size of the contract in relation to the size of his undertaking;

(d) whether the debtor has any objective reason to deviate from the provisions of sections 45, 48, 49, and 50;

(e) whether terms which are grossly unfair or unreasonable have been imposed by one party to the detriment of the other through the use of standard clauses or through other means; and

(f) whether the supplier received an inducement to agree to any contract term.

Advance payments.

53. (1) A qualifying debt created by virtue of an obligation to make an advance payment shall be treated, for the purposes of this Part as if it was created on the day mentioned in subsections (2), (3), (4) or (5), as the case may be.

(2) Where the advance payment is the whole contract price, the debt shall be treated as created on the day on which the supplier's obligation is performed.

(3) Where the advance payment is a part of the contract price, but the sum is not due in respect of any part performance of the supplier's obligation, the debt shall be treated as created on the day on which the supplier's obligation is performed.

(4) Where the advance payment is a part of the contract price due in respect of any part performance of the supplier's obligation, but is payable before that part performance is completed, the debt shall be treated as created on the day on which the relevant part performance is completed.

(5) Where the debt is created by virtue of an obligation to pay a sum due in respect of a period of hire of goods, this section shall have effect as if -

(a) references to the day on which the supplier's obligation is performed were references to the last day of that period; and

(b) references to part performance of that obligation were references to part of that period.

(6) For the purposes of this section an obligation to pay the whole outstanding balance of the contract price shall be regarded as an obligation to pay the whole contract price and not as an obligation to pay a part of the contract price.

(7) The provisions of this section shall be without prejudice to any other right of the supplier arising out of the purchaser's default on the advance payment in issue.

Recovery of costs.

54. The right to recover any legal interest arising under this Part of this Act shall not exclude the right to compensation for the recovery of costs incurred by the creditor in consequence of late payment.

Actions by
associations
representing micro-
enterprises.

55. (1) Where an association is recognised by the Minister as representing, or having a legitimate interest in representing, micro-enterprises, or any other category of enterprises as the Minister may prescribe by regulations, such association may bring an action before the competent court or other body having jurisdiction for a declaration that standard contractual terms or practices used by a person in commercial transactions are grossly unfair within the meaning of section 52, and such association shall not be required to show any juridical interest in support of its action.

(2) For the purposes of this section, where the court declares any such terms or practices to be grossly unfair, every person shall desist from using any such terms or practices and any such use shall be null and of no effect.

Power to make
regulations.

56. The Minister may prescribe regulations to give effect to the provisions of this Part, and without prejudice to the generality of the foregoing may, by such regulations, in particular, do any of the following:

(a) extend the definition of a "contract for the supply of goods or services", contained in section 44, to other contractual relations;

(b) with the concurrence of the Minister responsible for Finance, substitute or amend the rate of legal interest contained in section 48(1) by prescribing:

(i) a different formula for calculating the rate of legal interest; or

(ii) the rate of legal interest;

(c) exempt any category of persons, contracts or debts from the provisions of this Part;

(d) extend the application of section 45(1) to other categories of debtors or of creditors;

(e) with respect to specified categories of contracts, postpone the date from which legal interest shall commence to run in terms of this Act by a period not exceeding thirty days, provided that the relevant debt shall be subject to a substantially higher rate of legal interest as may be prescribed, and which shall apply for any delay in payment following the expiry of such period;

(f) prescribe anything that is to be or which may be prescribed; and

(g) provide for any other matter incidental to or connected with any of the above.

PART VIII

STATE AID MONITORING BOARD

State Aid
Monitoring Board.

57. (1) There is hereby established a board to be known as the State Aid Monitoring Board, hereinafter referred to as "the Board".

(2) The Board shall consist of five members to be appointed by the Minister responsible for Economic Services, who shall designate one of the members to be the Chairman, and another member to be the Deputy Chairman of the Board.

(3) Members of the Board shall, subject to subarticles (4) and (5), be appointed for a term of three years, and may be re-appointed for a further period or further periods of three years.

(4) A member of the Board may resign his office at any time by giving notice in writing to the Minister.

(5) The Minister may at any time remove a member of the Board on grounds of disability to perform his functions, bankruptcy or neglect of duty.

(6) The quorum necessary for meetings of the Board shall be the chairman or, in his absence, the deputy chairman and two other members.

(7) The Minister shall designate a public officer to act as the secretary to the Board.

(8) The members of the Board and the Secretary shall be paid such honoraria as the Minister responsible for Economic Services may from time to time by order in the Gazette determine.

Functions and
powers of the
Board.

(9) Subject to the other provisions of this Act, the Board may regulate its own procedures and meetings in such manner as it deems proper.

58. (1) The functions of the Board shall be to -

(a) establish and update a comprehensive state aid inventory;

(b) review and assess existing and new state aid, and provide advice about their compatibility with the principles contained in the relative European Union directives;

(c) establish and implement appropriate rules of procedure and methodological systems which lead to an effective state aid monitoring and reporting system;

(d) provide expert opinions, positions and proposals for the formulation and implementation of state aid policy;

(e) prepare an annual report on state aid in Malta, on the basis of the established methodology used in the European Union;

(f) assist in the identification and implementation of appropriate capacity building concerning state aids;

(g) act as the pertinent body concerning state aid in Malta; and

(h) exercise such other functions and duties as may be prescribed.

(2) In its deliberations on specific cases or issues, the Board may require the input of persons engaged in the public sector and, or, entities; the Board may also request appropriate expertise from, or collaboration with, third parties, as it may deem necessary.

(3) In the exercise of its powers and functions under this Act, the Board shall have the right of access to all relevant information, and may seek the clarifications and explanations that it may deem necessary for its deliberations and conclusions.

(4) Every member of the Board shall regard and deal with all documents and information relating to matters contemplated by or pursuant to the provisions of this Part of this Act as secret and confidential and shall make and subscribe before a Commissioner for Oaths a declaration on oath to this effect in the form prescribed which shall be deposited with the Attorney General.

(5) Any person who, except as provided for or allowed under this Act or for the purposes thereof, communicates or attempts to communicate to any other person any matter or thing coming to his notice or being in his possession in the performance of his duties as a member of the Board shall be guilty of an offence and shall, on conviction, be liable to a fine (*multa*) of not less than two hundred liri and not more than two thousand liri or to imprisonment for a period not exceeding six months, or to both such fine and imprisonment."

Amendment of section 59 of the principal Act.

34. Section 59 of the principal Act, as renumbered, shall be amended as follows:-

(a) the present provision shall be re-numbered as subsection (1) thereof;

(b) in subsection (1) as re-numbered for the words "The Corporation" there shall be substituted the words "The Minister";

(c) in subsection (1)(b) as re-numbered, for the words "of this Act." there shall be substituted the words "of this Act,";

(d) immediately after subsection (1)(b) as re-numbered there shall be added the following new paragraph:-

"(c) such other promotional measures as he may deem appropriate and subject to such conditions as he may deem fit, which measures may include, but shall not be limited to:-

(i) measures of a fiscal nature whereby the tax payable by an enterprise may be reduced or absorbed by tax credits or by exempting or taxing at reduced rates of income tax the profits, or part thereof, derived by an enterprise from a trade, business, profession or vocation;

(ii) the provision of financial assistance in the

form of grants, subsidies, loans and loan guarantees;

(iii) measures directed at encouraging employment and training;

(iv) measures directed at encouraging investment in research and development;

(v) measures directed at encouraging investment for the protection of the environment;

(vi) measures directed at assisting firms in difficulty and assisting them in restructuring;

(d) special provision with respect to such micro, small or medium sized enterprises as may from time to time be prescribed;

(e) the designation of any authority or person to exercise any of the functions of the Corporation under this Act.";

(e) immediately after subsection (1) as re-numbered there shall be added the following new subsections:-

"(2) The power of the Minister under subsection (1) shall be exercised with the concurrence of the Minister responsible for Tourism where the measures relate to operations in the tourism sector and with the concurrence of the Minister responsible for Agriculture and Fisheries where the measures relate to operations in the agricultural or fisheries sector.

(3) Where the Minister proposes to make regulations in accordance with the provisions of this Act and those regulations provide that an enterprise may be wholly or partly exempted from being liable to income tax which, but for the provisions of such regulations, would have been payable, the power of the Minister to make such regulations shall be exercised with the concurrence of the Minister responsible for Finance.

(4) Where the Minister proposes to make regulations in accordance with the provisions of this Act and those regulations provide for the granting of any assistance, a copy of such proposed regulations shall be forwarded to the State Aid Monitoring Board which shall communicate its comments to the Minister on the proposed assistance to be granted within thirty days of receiving a copy of the proposed regulations."

Consequential
amendments.

35. The enactments shown in the First Column of the Schedule to this Act shall have effect subject to the amendments shown relative thereto in the Second Column of the said Schedule.

SCHEDULE

(Section 35)

First Column	Second Column
Code of Organisation and Civil Procedure. Cap. 12.	<p>1. Immediately after article 219 there shall be added the following article:</p> <p>"219A. (1) In proceedings for the recovery of a debt, a judgement given upon admission of the claim or upon a claim that has not been disputed by the defendant shall, so far as possible considering the circumstances of the case, be delivered within ninety days of the lodging of the action before the Court.</p> <p>(2) The period mentioned in subarticle (1) shall not include the period of time taken for service of the writ of summons or application upon the defendant."</p>
Income Tax Act. Cap. 123.	<p>2. Article 14(1) shall be amended as follows:-</p> <p>(a) in paragraph (h) thereof:-</p> <p>(i) for the words "of this subarticle;" in the second proviso thereto, there shall be substituted the words "of this subarticle."; and</p> <p>(ii) immediately after the second proviso thereto there shall be added the following:</p>

"Provided further that, if the scientific research is carried out in Malta, the deduction due under this paragraph may, at the option of the person, be allowed at one hundred and twenty per cent of the actual amount of the expenditure incurred; and when a person exercises his option as aforesaid, the total increased deduction shall not, for any year of assessment, exceed five per cent of the turnover of the person for that year; and if this total increased deduction is such that the full amount thereof cannot be allowed as a deduction in the year in which it would, but for the stated five per cent limitation, have been deductible, that part which cannot be so allowed shall be added to any deduction due under the provisions of this paragraph for the following year and be deemed to be part of that deduction or, if there is no such deduction for that year, be deemed to be the deduction for that year, and so on for subsequent years.

For the purposes of this paragraph "scientific research" shall include:

(i) basic research comprising activities undertaken for the advancement of scientific or technological knowledge;

(ii) applied research where a specific application is in view;

(iii) development work involving the use of the results of basic and applied research as aforesaid for the purpose of creating new or improving existing materials, devices, products or processes.";

(b) in paragraph (j) thereof:-

(i) for the words "of this subarticle:" in the proviso thereto there shall be substituted the words "of this subarticle:"; and

(ii) immediately after the proviso thereto there shall be added the following new proviso:-

"Provided further that the deduction contemplated by this paragraph in respect of plant and machinery shall no longer be applicable with effect from such year of assessment as may be determined by the Minister by order in the Gazette.";

(c) in the proviso to paragraph (k) thereto for the words "whichever is the lesser:" there shall be substituted the words "whichever is the lesser;"; and

(d) immediately after paragraph (k) thereof there shall be added the following new paragraph:-

"(l) any expenditure incurred by a person engaged in a trade, business, profession or vocation for the purpose of promoting that trade, business, profession, or vocation including any expenditure on market research and obtaining market information, advertising or other means of soliciting business, providing samples, and participating in fairs and exhibitions:".

3. Immediately after article 56(19) there shall be added the following subarticle:-

"(20) (a) Where a member of a company resident in Malta is a resident of a State or territory with which Malta has made an arrangement under the provisions of this Act for the grant of relief from double taxation, and under that arrangement a dividend, or part thereof, distributed by such a company is subject to income tax in Malta at a rate lower than that chargeable on the income out of which the dividend is distributed, such company shall be entitled to require that the gains or profits, or part thereof, derived by it for the year of assessment 2001 and for subsequent years of assessment and which are distributable by way of dividend subject to tax at a lower rate as aforesaid shall, notwithstanding that the dividend, or part thereof has not been distributed, be taxed at the said reduced rate and not at the rate properly chargeable under this Act on the gains or profits of the company:

Provided that the provisions of this paragraph shall only be applicable with respect to companies which do not sell by retail and a person shall be deemed not to sell by retail if its sales of goods or services are made to:

(i) a person who carries on a trade, business, profession or vocation and the goods or services so sold to such person are either resold by such person or are used by such person for the purpose of his trade, business, profession or vocation; or

(ii) a person, other than an individual, who uses those goods for the purposes of an undertaking carried on by such person:

Provided further that where a company has opted to be taxed at a reduced rate of income tax as provided by this paragraph, no person in receipt of a dividend paid by such company out of profits which have been subject to tax at such reduced rate of tax shall be entitled to claim a refund under the provisions of the Income Tax Acts in respect of that dividend.

(b) Where the provisions of paragraph (a) have been applied and subsequently there is a change in the shareholding of the company in consequence of which the new shareholders will not be entitled to a reduced rate of tax under any arrangement as aforesaid or if so entitled the rate applicable in such arrangement is more than the rate applicable to the outgoing shareholder, then any profits which have not been distributed at the end of the last financial year of the company preceding the date of change in shareholding less any profit distributions made to the outgoing shareholder in the current financial year shall be taxed at a rate being the difference between the rate of tax which would be applicable had the new shareholder held the shares when such profits were earned, and the rate actually applied, and such tax shall be a tax payable by the company in the year of assessment in which such profits are distributed:

Provided that where a member of a company is also a company incorporated under Maltese law, the provisions of this article shall apply to the same extent as if the members of the latter company had owned the shares directly in the company."

Aids to
Industries
Ordinance.
Cap. 159.

4. Immediately before the proviso to section 3(1) there shall be added the following new proviso:-

"Provided further that for the purpose of achieving the aims of this section, the President of Malta may by order provide that during the said ten years the profits of an industrial undertaking be taxed at such reduced rate of income tax and subject to such conditions which to him may seem reasonable after consultation with the Corporation."

Malta Freeports
Act.
Cap. 334.

5. In section 2 for the definition of "company" there shall be substituted the following:-

"company" means -

(i) any partnership constituted under the Companies Act, being a partnership *en nom collectif*, *en commandite* or a limited liability company;

(ii) a body of persons constituted or registered outside Malta, and of a nature similar to the aforesaid partnerships;

(iii) any co-operative society duly registered as such under the appropriate law for the time being in force in Malta;".

6. Immediately after section 20 there shall be added the following new section:

Transitory provisions with respect to section 18, 19 and 20.

"20A. With effect from such date as may be determined by the Minister by order in the Gazette, the provisions of sections 18, 19 and 20 shall only be applicable to companies which were licensed under this Act on the day immediately preceding such date, and the said sections shall continue to apply to these companies up to and including the year of assessment 2021."

7. Section 22 shall be amended as follows:-

(a) in subsection (4) thereof:-

(i) for the words "resident in Malta." there shall be substituted the words "resident in Malta."; and

(ii) immediately after the proviso thereto there shall be added the following proviso:-

"Provided further that with effect from such date as may be determined by the Minister by order in the Gazette, the provisions of this subsection shall only be applicable with respect to importations made prior to that date."; and

(b) immediately after subsection (4) thereof there shall be added the following new subsection:-

"(5) With effect from such year of assessment as may be determined by the Minister by order in the Gazette, the provisions of subsections (2) and (3) shall only apply with respect to remuneration paid in the year preceding that year of assessment and in the following four years, provided that such remuneration is paid to individuals in respect of whom this section applied in the year preceding the year of assessment determined by the Minister as aforesaid."

Duty on
Documents and
Transfers Act.
Cap. 364.

8. Article 36 shall be amended as follows:

(a) the words "whichever is the higher." shall be substituted by the words "whichever is the higher:";

(b) immediately at the end thereof, there shall be added the following proviso:

"Provided that no duty shall be chargeable on any assignment of any debt or other right to which this article refers where such assignment is made by a small or medium-sized enterprise, as defined under the Industrial Development Act, to a licensed bank or financial institution."

Passed by the House of Representatives at Sitting No. 474 of the
23rd January, 2001.

ANTON TABONE
Speaker

RICHARD J CAUCHI
Clerk to the House of Representatives