

M O N T S E R R A T

INCOME AND CORPORATION TAX (AMENDMENT) ACT

No. 10 of 2018

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Montserrat

Income and Corporation Tax (Amendment) Act, 2018

No. 10 of 2018

I ASSENT

(Sgd.) Andrew Pearce
Governor

DATE: 19.01.19

M O N T S E R R A T

No. 10 of 2018

AN ACT TO AMEND THE INCOME AND CORPORATION TAX ACT (CAP. 17.01) TO ELIMINATE THE EXEMPTION ON INCOME TAX TO INTERNATIONAL BUSINESS COMPANIES.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Montserrat, and by the Authority of the same as follows:—

1. Short title and commencement

- (1) This Act may be cited as the Income and Corporation Tax (Amendment) Act, 2018.
- (2) This Act comes into force on 1 January, 2019.

2. Interpretation

In this Act, “**principal Act**” means the Income and Corporation Tax Act (Cap. 17.01).

3. Section 2 amended

Section 2 of the principal Act is amended –

(a) in the definition of “**Company**” by inserting, after the words “means any company” the words “, including an international business company,”; and

(b) by inserting, in the correct alphabetical order, the following definition—

““**international business company**” means a company which is incorporated under the International Business Companies Act (Cap. 11.13);”.

4. Section 3 amended

Section 3 of the principal Act is amended by inserting, after the third proviso, the following –

“Provided also, that for the purpose of this section and provisos, an international business company is a person who is ordinarily resident in Montserrat and domiciled in Montserrat.”.

5. Section 12 deleted

The principal Act is amended by deleting section 12.

Montserrat

Income and Corporation Tax (Amendment) Act, 2018

No. 10 of 2018

(Sgd.) Shirley Osborne
SPEAKER

Passed by the Legislative Assembly this 18th day of December, 2018.

(Sgd.) Judith Baker
CLERK OF THE LEGISLATIVE ASSEMBLY