

[LEGAL NOTICE NO. 112]

INCOME TAX ACT 2015

**Income Tax (Other Incentives) (Amendment)
(No. 2) Regulations 2021**

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

Short title and commencement

1.—(1) These Regulations may be cited as the Income Tax (Other Incentives) (Amendment) (No. 2) Regulations 2021.

(2) These Regulations come into force on the date of publication in the Gazette.

Regulation 15 inserted

2. The Income Tax (Other Incentives) Regulations 2018 is amended after regulation 14 by inserting the following new regulation—

“Cold storage facility

15.—(1) A person is allowed a deduction for 200% of the amount of expenses incurred for the construction of a cold storage facility in—

- (a) agriculture areas for agriculture purposes; or
- (b) rural and maritime areas for agriculture or fishing purposes.

(2) In addition to subregulation (1), a person shall be granted a 10% investment rebate when the construction of a cold storage facility is completed.

(3) In this regulation, “cold storage facility” refers to a permanent structure, room or building mechanically cooled by refrigeration machinery that is used for agriculture or fishing purposes.”.

Made this 25th day of October 2021.

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