

[LEGAL NOTICE NO. 115]

INCOME TAX ACT 2015

Income Tax (Medical Investment Incentives) (Amendment) Regulations 2016

In exercise of the powers conferred on me by section 142(1) 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 (Medical Investment Incentives) (Amendment) Regulations 2016.

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

(3) In these Regulations, the Income Tax (Medical Investment Incentives) Regulations 2016 is referred to as the “Principal Regulations”.

Regulation 2 amended

2. Regulation 2 of the Principal Regulations is amended by—

(a) inserting the following new definition—

““existing hospital” means—

(a) a private hospital; or

(b) a hospital or other establishment or institution operated or maintained by the Government,

which was in operation on 1 January 2016;”;

(b) in the definition of “extension”, deleting “private”;

(c) in the definition of “project”, deleting paragraph (b) and substituting the following—

“(b) for the purposes of Part 3—

(i) the building of a new private hospital, including the conversion of an existing building or premises into a new private hospital;

(ii) the extension of an existing hospital or any renovation or refurbishment;” and

- (d) in the definition of “renovation and refurbishment”, deleting “private” wherever it appears.

Regulation 12 amended

3. Regulation 12(2) of the Principal Regulations is amended by—

- (a) inserting the following new paragraph—
 - “(b) the medical investment will be carried out by a new company for the purposes of the operation of a private hospital by the new company;”;
- (b) renumbering paragraph “(b)” as “(c)”; and
- (c) renumbering paragraph “(c)” as “(d)”.

Regulation 18 amended

4. Regulation 18 of the Principal Regulations is amended by deleting subregulation (1) and substituting the following—

- “(1) The final approval entitles the company to the benefits of a medical investment package from—
 - (a) in relation to the building of a new private hospital, the first day of commercial operation of the private hospital; and
 - (b) in relation to the extension of an existing hospital or any renovation or refurbishment, the date that final approval is granted,
- or such other date as the Minister may specify.”

Regulation 35 amended

5. Regulation 35 of the Principal Regulations is amended by—

- (a) in subregulation (1)(b), deleting “to” before “grant”; and
- (b) in subregulation (2)—
 - (i) inserting the following new paragraph—
 - “(b) the ancillary medical services investment will be carried out by a new company for the purposes of the provision of ancillary medical services by the new company;”;
 - (ii) renumbering paragraph “(b)” as “(c)”; and
 - (iii) renumbering paragraph “(c)” as “(d)”.

Made this 30th day of December 2016.

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