

Statutory Instrument No. 88 of 1981

INCOME TAX ACT
(Cap. 52:01)
INCOME TAX (EMPLOYMENT INCOME) (AMENDMENT) REGULATIONS,
1981

(Published on 11th September, 1981)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation

2. Substitution for First Schedule to S.I. 2 of 1981

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 131 of the Income Tax Act, the following Regulations are hereby made –

1. These Regulations may be cited as the Income Tax (Employment Income) (Amendment) Regulations, 1981. Citation

2. The Income Tax (Employment Income) Regulations, 1981, are hereby amended by substituting for the First Schedule thereto, the following new Schedule – Substitution
for First
Schedule to
S.I. 2 of
1981

“FIRST SCHEDULE

(reg. 2 (1))

The current capital cost of any quarters or residence owned by an employer shall be an amount equal to the sum of products of each amount of capital expenditure incurred by him on the quarters or residence, or any additions, extensions or improvements to such quarters or residence, multiplied by the appropriate factor determined in accordance with the following scale –

<i>Capital Expenditure incurred in the year ended</i>	<i>Factor to be applied to such expenditure</i>
30th June, 1967 or earlier	5,86
30th June, 1968	5,25
30th June, 1969	4,75
30th June, 1970	4,27
30th June, 1971	3,85
30th June, 1972	3,47
30th June, 1973	3,12
30th June, 1974	2,82
30th June, 1975	2,54
30th June, 1976	2,30
30th June, 1977	2,04
30th June, 1978	1,86
30th June, 1979	1,67
30th June, 1980	1,45
30th June, 1981	1,21
30th June, 1982	1,00”

MADE this 31st day of August, 1981.

P.S. MMUSI,
Minister of Finance and Development Planning.