LEGAL NOTICE NO. 108

THE INCOME TAX ACT
(Cap. 470)

IN EXERCISE of the powers conferred by sections 130 of the Income Tax Act, the Cabinet Secretary for the National Treasury makes the following Rules:—

THE INCOME TAX (LEASEING) (AMENDMENT) RULES, 2015

1. These Rules may be cited as the Income Tax (Leasing) (Amendment) Rules, 2015.

2. The Income Tax (Leasing) Rules, 2002, are amended in rule 2, in the definition of term “lease”, by inserting the words “or a hire purchase” immediately after the word “months” appearing in the proviso.

Made on the 11th June, 2015.

HENRY ROTICH,
Cabinet Secretary for the National Treasury.

LEGAL NOTICE NO. 109

THE RETIREMENT BENEFITS ACT
(Cap. 197)

IN EXERCISE of the powers conferred by section 55 of the Retirement Benefits Act, the Cabinet Secretary for the National Treasury makes the following Regulations:—


1. These Regulations may be cited as the Retirement Benefits (Forms and Fees) (Amendment) Regulations, 2015.

2. The Retirement Benefits (Forms and Fees) Regulations, 2000, (in these Regulations referred to as “the principal Regulations”) are amended by inserting the following new regulation immediately after regulation 18—

18A. Retirement Benefit Schemes shall not invest more than 15% of—
(a) the pension funds in one issue in any asset class; and
(b) the total available securities issued by a single issuer:

Provided that this provision shall not apply to government securities.

3. The principal Regulations are amended in Table G appearing in the First Schedule—
(i) by inserting the following new item immediately after item
10 Venture capital and Private Equity licensed by the Capital Market Authority.

(ii) by re-numbering item (10) as (11).

Made on the 11th June, 2015.

HENRY ROTICH,
Cabinet Secretary for the National Treasury.

LEGAL NOTICE NO. 110

THE RETIREMENT BENEFITS ACT
(Cap. 197)

IN EXERCISE of the powers conferred by section 55 of the Retirement Benefits Act, the Cabinet Secretary for the National Treasury, makes the following Regulations:—

THE RETIREMENT BENEFITS (MANAGERS AND CUSTODIAN) (AMENDMENT) REGULATIONS, 2015

1. These Regulations may be cited as the Retirement Benefits (Managers and Custodian) (Amendment) Regulations, 2015.

2. Regulation 5 of the Retirement Benefit (Managers and Custodian) Regulations, 2000, is amended—

(a) in paragraph (1)(b), by deleting the words “half yearly” and substituting therefor the word “quarterly”;

(b) in paragraph (5)—

(i) by deleting the opening statement and substituting therefor the following new statement—

“(5) A Manager shall submit to the Authority within thirty days from the date of his or her appointment and subsequently within thirty days after every quarter”.

(ii) by deleting the words “forty five days” appearing in subparagraph (b) and substituting therefor the word “quarter”;

(iii) by deleting the words “forty five days” appearing in subparagraph (c) and substituting therefor the word “quarter”.

Made on the 11th June, 2015.

HENRY ROTICH,
Cabinet Secretary for the National Treasury.