

[LEGAL NOTICE NO. 98]

INCOME TAX ACT 2015

**Income Tax (Hotel Investment Incentives)
(Amendment) (No. 2) Regulations 2022**

IN exercise of the powers conferred on me by sections 25A and 142 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 (Hotel Investment Incentives) (Amendment) (No. 2) Regulations 2022.

(2) These Regulations come into force on 1 August 2022.

Regulation 7A inserted

2. The Income Tax (Hotel Investment Incentives) Regulations 2016 is amended after regulation 7 by inserting the following new regulation—

“Extension of time for completion

7A. If a company to which provisional approval has been granted is unable to complete construction of the project within the period specified in regulation 7 due to unforeseen circumstances or some other act beyond the control of the company, the company may apply in writing to the Minister to extend the time by which the project must be completed.”.

Made this 29th day of July 2022.

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