

Finance (Rate and Incidence of Intermediated Money Transfer Tax)  
Regulations, 2019

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IT is hereby notified that the Minister of Finance has, in terms of section 3 of the Finance Act [*Chapter 23:04*], made the following regulations: —

PART I

PRELIMINARY

*Title*

1. These regulations may be cited as the Finance (Rate and Incidence of Intermediated Money Transfer Tax) Regulations, 2019.

PART III

AMENDMENTS TO INCOME TAX ACT [*CHAPTER 23:06*]

*Amendment of Thirtieth Schedule to Cap. 23:06*

3. The Thirtieth Schedule (“Intermediated Money Transfer Tax”) to the Income Tax Act [*Chapter 23:06*], is amended in paragraph 1 (“Interpretation”)(1)—

(a) by the insertion of the following definitions—

““auction floor”, “auction tobacco”, “buyer”, “contractor” and “contract tobacco” have the meanings assigned to them in the Twenty-Fourth Schedule;”;

(b) in the definition of “transaction on which the tax is payable” by the insertion of the following paragraphs before paragraph (q)—

“(q1) the transfer of funds for the purchase of auction or contract tobacco from buyers or contractors to auction floors;

(q2) the transfer of funds by contractors and auction floors to growers of tobacco for deliveries of tobacco;”.