

MINISTRY OF FINANCE, TRADE AND INVESTMENT
OFFICE OF THE PRINCIPAL SECRETARY FOR ECONOMIC POLICY AND PLANNING

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Please address all correspondence to the Principal Secretary

Mrs. Lekha Nair
Chairperson
National Disaster Relief Fund
P.O. Box 1303
State House

February the 28th, 2013

Dear Mrs. Nair,

RE: Business Tax Deductibility of Donations to the National Disaster Relief Fund

The National Disaster Relief Fund which was set up under SI 7 of 2013 is recognised as a Public Fund under the Fifth Schedule of the Business Tax Act.

Therefore, donations to the National Disaster Relief Fund are 100% deductible from the assessable income of an entity for the purposes of Business Tax computations.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Bertrand Belle'.

Bertrand Belle (Mr.)
Principal Secretary

CC: Revenue Commissioner – Ms. Jennifer Morel

Attached: Extract of relevant Business Tax Act Amendment published in April 2010

Authority as established under the Seychelles Licensing Authority Act, 1987.

36. The income of the Seychelles Credit Union as established under the Seychelles Credit Union Act, 2009.

37. The income of any co-operatives established under the Co-Operatives Act, 1988.

38. The income of Seychelles Broadcasting Corporation established under the Seychelles Broadcasting Corporation Act, 1992.

39. The Income of the National Art Council established the National Art Council Act, 1982".

Syl. 801
— 40 — Income

4. The Third Schedule of the Business Tax Act is hereby amended as follows —

Amendment of Third Schedule

- (a) by deleting the figure "10,000" in item 2(a) and substituting it therefor the figure "100,000";
- (b) by repealing item 3 and substituting therefor the following item —

"3. The rate of depreciation specified for paragraph 35(b) is 100% for acquisitions up to the value of 100,000"

5. The Fifth Schedule of the Business Tax Act is hereby repealed and replaced by the following

Amendment of Fifth Schedule

"FIFTH SCHEDULE
Approved Gifts

- 1. Gifts made to public fund, body, institutions, Charities or Non-Governmental Organisations shall be 100% deductible from their assessable income.

Schedule