



BUSINESS TAX (AMENDMENT) ACT, 2010

(Act 25 of 2010)

I assent

J. A. Michel
President

25th September, 2010



AN ACT to amend the Business Tax Act, 2009.

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Business Tax Short title
(Amendment) Act, 2010.

Amendment of
Act 25 of 2009

2. The Business Tax Act, 2009 is hereby amended as follows—

- (a) by repealing section 19 and substituting therefor the following section —

“19. A business is allowed a deduction for any interest expense incurred by the business in a tax year to the extent to which the business has used the funds or benefit of the debt or other instrument or agreement giving rise to the interest to derive taxable business income.”; and

- (b) in section 61(1), by repealing the word “fifteen” and substituting therefor the word “twenty-one”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 14th September, 2010.



Veronique Bresson
Clerk to the National Assembly