

S.I. 102 of 2024**BUSINESS TAX ACT***(Cap 20)***Business Tax (Amendment of Seventh Schedule) Regulations, 2024**

In exercise of the powers conferred by section 81 of the Business Tax Act, 2009, the Minister responsible for finance and trade makes the following regulations —

Citation and commencement

1. These Regulations may be cited as the Business Tax (Amendment of Seventh Schedule) Regulations, 2024 and shall come into operation on 1st January 2025.

Amendment of Seventh Schedule

2. The Seventh Schedule to the Business Tax Act is amended as follows —

- (a) by renumbering items 3,5 and 6 as items 2, 3 and 4;
- (b) by inserting after item 4, the following item —

“5. Licensees under the Virtual Asset Services Providers Act (Act 12 of 2024) —

(1) For the purpose of this item, a licensee means a legal person licensed under Part III of the Virtual Asset Services Providers Act (Act 12 of 2024).

(2) The rate of tax payable by a licensee under the Virtual Asset Services Providers Act (Act 12 of 2024) is 1.5% on licensee’s assessable income.”

MADE this 18th day of December, 2024.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**
