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GOVERNMENT NOTICE

The following Government Notice is published by Order of the President.

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GAZETTE SUPPLEMENTS

The following Orders and Regulations are published as Legal Supplements to this number of the Official Gazette.

| Gazette | Description | Price |
|----------------|---|--------------|
| 26 | Income and Non-Monetary Benefits Tax Act (Exemption) Order, 2017. (S.I. 19 of 2017) | 1.15 |
| | Housing Finance Company Limited Guarantee Order, 2017. (S.I. 20 of 2017) | 1.60 |
| | Value Added Tax (Amendment of First Schedule) Regulations, 2017. (S.I. 21 of 2017) | 4.00 |

MADE this 13th day of April 2017.

PETER LAROSE
MINISTER OF FINANCE, TRADE
AND ECONOMIC PLANNING

S.I. 21 of 2017

VALUE ADDED TAX ACT

(Cap 244)

**Value Added Tax (Amendment of First Schedule)
 Regulations, 2017**

In exercise of the powers conferred by section 52 (1) of the Value Added Tax Act, the Minister of Finance, Trade and Economic Planning hereby makes the following Regulations —

1. These Regulations may be cited as the Value Added Tax (Amendment of First Schedule) Regulations, 2017. Citation

2. The First Schedule to the Value Added Tax Act is hereby amended in Part I, by inserting the following HS Codes and entries relating thereto as follows — Amendment of
Cap 244 as
last amended by
S.I. 70 of 2016

| HS CODE | DESCRIPTION OF GOODS |
|-----------|--|
| 0401.1011 | Milk/Cream not concentrated or containing added sugar or sweetening of fat <1%, in immediate bottles PET/Plastic |
| 0401.1019 | Milk/Cream not concentrated or containing added sugar or sweetening of fat <1%, in containers of other materials |
| 0401.1091 | Other Milk/Cream not concentrated of fat <1% not re-constituted in in bottles PET/Plastics |
| 0401.1099 | Other Milk/Cream not concentrated, of fat <1% not re-constituted in containers of other material |
| 0401.2011 | Milk/Cream not concentrated fat >1%<6% re-constituted in bottles made of PET/Plastic |
| 0401.2012 | Milk/Cream not concentrated, fat>1%<6% re-constituted, containers of other material |
| 0401.2091 | Milk/Cream not concentrated, fat >1%<6% not reconstituted in bottles PET/Plastics |
| 0401.2099 | Milk/Cream not concentrated, fat >1%<6% not reconstituted, containers of other material |
| 0401.3010 | Milk & cream not concentrated reconstituted (e.g.UHT) of a fat content by weight > 6% |
| 0401.3020 | Fresh milk and cream of a fat content > 6 % by weight (whipping cream) |
| 0401.3090 | Other milk and cream of a fat content > 6% by weight |

| | |
|-----------|--|
| 0406.1000 | Fresh (unripened or uncurd) cheese, including whey cheese, and curd |
| 0406.2000 | Grated or powdered cheese, of all kinds |
| 0406.3000 | Processed cheese not grated or powdered |
| 0406.4000 | Blue veined cheese |
| 0406.9010 | Edam, Gouda or Cheddar |
| 0406.9090 | Other cheese and curd n.e.s |
| 0901.1100 | Coffee not roasted or decaffeinated |
| 0901.1200 | Unroasted decaffeinated coffee |
| 0901.2100 | Roasted coffee not decaffeinated |
| 0901.2200 | Roasted decaffeinated coffee |
| 0901.9010 | Coffee husks and skins |
| 0901.9090 | Other coffee and coffee substitutes |
| 0902.1000 | Green tea flavoured or not, in immediate packings or not of a content up to 3 kg |
| 0902.2000 | Other green tea (not fermented) whether or not flavoured |
| 0902.3000 | Black tea partly or fully fermented, flavoured or not in pkgs of a content up to 3Kg |
| 0902.4000 | Other black tea fermented or partly fermented tea whether or not flavoured |
| 0903.0000 | Mate. |
| 1103.1100 | Groats and meal of wheat |
| 1103.1300 | Groats and meal of maize (corn) |
| 1103.1910 | Groats and meal of rice |
| 1103.1920 | Groats and meal of oats |
| 1103.1990 | Groats and meal of other cereals |

| | |
|-----------|--|
| 1103.2000 | Cereal pellets |
| 1104.1200 | Rolled or flaked grains of oats |
| 1104.1900 | Rolled or flaked grains of other cereals |
| 1104.2200 | Other worked grains of oats eg. hulled, pearled, sliced or |
| 1104.2300 | Other worked grains of maize (corn) eg. hulled, pearled, sliced |
| 1104.2900 | Other worked grains of other cereals (eg hulled, pearled, sliced) |
| 1104.3000 | Germ of cereals, whole, rolled, flaked or ground |
| 1509.1000 | Virgin olive oil refined or not but not chemically modified |
| 1509.9000 | Other olive oil and its fractions refined or not but not chemically modified |
| 1512.1100 | Crude oil from sunflower-seed or safflower oil & their fractions thereof |
| 1512.1900 | Other sunflower-seed or safflower oil and their fractions thereof. |
| 21031000 | Soya sauce |
| 21032000 | Tomato ketchup and other tomato sauces |
| 21033000 | Mustard flour and meal and prepared mustard |
| 21039010 | Chilli sauce |
| 21039090 | Other sauces, mixed condiments and mixed seasoning |
| 2104.2000 | Homogenised composite food preparations |
| 3401.1100 | Soap and organic surface-active products for toilet use (incl. medicated products) |
| 3401.1900 | Other soap or organic surface-active product or preparation for washing in the form of bars, cakes, moulded pieces or shapes |
| 3401.2000 | Soap in other forms |
| 3402.1100 | Anionic surface-active agents, whether or not put up for retail sale |
| 3402.1200 | Cationic surface-active agents, whether or not put up for retail sale |
| 3402.1300 | Non-ionic surface-active agents, whether or not put up for retail sale |
| 3402.1900 | Other organic surface-active agents whether or not put up for retail sale |
| 3402.2000 | Washing preparations put up for retail sale |
| 3402.9000 | Other surface-active preparations, washing preparations & cleaning preparations |

S.I. 19 of 2017**INCOME AND NON-MONETARY BENEFITS
TAX ACT, 2010***(Cap 273)***Income and Non-Monetary Benefits Tax Act
(Exemption) Order, 2017**

In exercise of the powers conferred by section 17 of the Income and Non-Monetary Benefits Tax Act, the Minister of Finance, Trade and Economic Planning hereby makes the following Order—

1. This Order may be cited as the Income and Non-Monetary Benefits Tax (Exemption) Order, 2017. Citation.

2.(1) The emoluments paid to an employed person as 13th month pay for the tax year 2016 under section 46C of the Employment Act (Cap 69) are exempted from income tax. Exemption

(2) The amount of exempt emoluments referred in paragraph (1) is limited to a maximum of SCR10,000 or the 13th month pay whichever is less.

(3) The amount in excess of the exemption limit specified in subregulation (2) shall be liable to income tax at the rate of 15 per cent.

MADE this 6th day of April 2017.

**PETER LAROSE
MINISTER OF FINANCE, TRADE
AND ECONOMIC PLANNING**

SECTION 10(1)(D)

Income derived from any property held by an individual, other than the assessee, which is exempt from tax under any other provision of this Act, shall be exempt from tax in the hands of the assessee, if the property is held by the assessee for the purpose of earning income and non-taxable income, and the income and non-taxable income is not included in the total income of the assessee.

Explanation.—(1) The property shall be deemed to be held by an individual if it is held by a partnership firm in which he is a partner.

(2) The amount of exempt income referred to in sub-section (1) shall be taken to be the amount of the exempt income as shown in the return of income of the assessee.

(3) The amount of exempt income referred to in sub-section (1) is limited to a maximum of Rs. 10,000 of the total income of the assessee.

(4) The amount in excess of the exemption limit referred to in sub-section (1) shall be liable to income tax in the hands of the assessee.

MADE THIS 20th DAY OF APRIL 2017.

JEETU J. PRUSS
MINISTER OF FINANCE, TRADE
AND ECONOMIC AFFAIRS

S.I. 20 of 2017

PUBLIC DEBT MANAGEMENT ACT

*(Cap 302)***Housing Finance Company Limited Guarantee Order, 2017**

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and Economic Planning hereby makes the following Order —

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|-----|--|-------------|
| 1. | This order may be cited as the Housing Finance Company Limited Guarantee Order, 2017. | Citation |
| 2. | The Minister of Finance, Trade and Economic Planning has, in accordance with the provisions of section 14 of the Public Debt Management Act, <i>(Cap 302)</i> guarantee a loan on behalf of the Housing Finance Company Limited from the Seychelles Commercial Bank. | The Loan |
| 3. | The particulars of the Guarantee Order are as follows — | Particulars |
| (a) | <i>Amount of Guarantee:</i> One hundred and Forty-Eight Million (SCR148,000,000); | |
| (b) | <i>Terms of repayment:</i> Payable in 84 monthly installments of Two million, Two hundred Forty Four thousand, Eighty Two rupees and Fifty Eight cents, (2,244,082.58) starting from 28th February, 2017 to 30th January, 2024; | |
| (c) | <i>Name of Lender:</i> Seychelles Commercial Bank (SCB); | |
| | <i>Name of Borrower:</i> Housing Finance Company Limited; | |

- Name of Guarantor:* Government of Seychelles;
- (d) *Interest payable:* 7.25% per annum and is subject to change from time to time in line with market conditions;
- (e) *Manner to be accounted for:* To be treated as financing;
- (f) *Purpose of:* To guarantee a loan of SCR148,000,000 payable by Housing Finance Company Limited to Seychelles for Commercial Bank (SCB);
- (g) *Other Particulars:* Other particulars are contained in the Loan Agreement.

MADE this 13th day of April 2017.

PETER LAROSE
MINISTER OF FINANCE, TRADE
AND ECONOMIC PLANNING