

Income Tax

Cap. 73.

INCOME TAX ORDER, 2003

2003/86.

Authority: This Order was made on 25th May, 2003 by the Minister under section 7A(1) of the *Income Tax Act*.

Commencement: 9th June, 2003.

1. This Order may be cited as the *Income Tax Order, 2003*.
2. The rate to be applied in calculating the value of the benefit enjoyed by an individual who utilises a rent-free residence shall be,
 - (a) in respect of a furnished residence, 10 per cent of the improved value of the residence; and
 - (b) in respect of an unfurnished residence, 8 per cent of the improved value of the residence.