

# THE INCOME TAX ACT

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## The Income Tax (Transfer Pricing Agreement) Rules, 2015 Resolution

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**WHEREAS** subsection (1) of section 17D (1) of the Income Tax Act (hereinafter referred to as “the Act”) provides that the Minister may make regulations generally in relation to transfer pricing and, without prejudice to the generality of the foregoing, may make regulations -

- (a) determining the size of enterprises to which the provisions of this Act relating to transfer pricing shall relate; and
- (b) specifying the size and nature of transactions to which the provisions of this Act relating to transfer pricing shall relate:

**AND WHEREAS** subsection (2) of the said section 17D of the Act provides that regulations made under subsection (1) may be given retroactive effect to a date not earlier than January 1, 2015, and shall be subject to affirmative resolution of the House of Representatives:

**AND WHEREAS** the Minister responsible for finance on the        day of        , 2015, made the Income Tax (Transfer Pricing Agreement) Rules, 2015:

**AND WHEREAS** it is desirable that the Income Tax (Transfer Pricing Agreement) Rules, 2015, be affirmed:

**NOW, THEREFORE, BE IT RESOLVED** by this Honourable House as follows: -

1. This Resolution may be cited as the Income Tax (Transfer Pricing Agreement) Rules, 2015, Resolution.
2. The Income Tax (Transfer Pricing Agreement) Rules, 2015, are affirmed.