

THE INCOME TAX ACT

The Income Tax (Transfer Pricing Documentation) Regulations, 2015 Resolution

WHEREAS subsection (1) of section 17D 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 Documentation) Regulations, 2015:

AND WHEREAS it is desirable that the Income Tax (Transfer Pricing Documentation) Regulations, 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 Documentation) Regulations, 2015, Resolution.
2. The Income Tax (Transfer Pricing Documentation) Regulations, 2015, are affirmed.