



**SUPPLEMENT No. 2**

TO

THE CYPRUS GAZETTE No. 4132 OF 8TH MAY, 1958.  
LEGISLATION.

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**THE STATUTE LAWS OF CYPRUS**

**No. 14 OF 1958.**

A LAW TO AMEND THE INCOME TAX LAW.

CAP. 297  
13 of 1950  
8 of 1951  
31 of 1952  
13 of 1953  
5 of 1955.

G. E. SINCLAIR,]

[6th May, 1958

*Officer Administering the Government.*

**B**E it enacted by His Excellency the Officer Administering the Government and Commander-in-Chief of the Colony of Cyprus as follows:—

1. This Law may be cited as the Income Tax (Amendment) Law, 1958, and shall be read as one with the Income Tax Law (hereinafter referred to as “the principal Law”).

Short title.  
Cap. 297  
13 of 1950  
8 of 1951  
31 of 1952  
13 of 1953  
5 of 1955.

Amendment  
of section 2  
of the  
principal  
Law.

2. Section 2 of the principal Law is hereby amended by the insertion therein, in its proper alphabetical place, of the following definition :—

“ ‘earned income’ means income derived from any trade, profession, vocation, employment, pension, charge or annuity;”.

Amendment  
of section  
16 of the  
principal  
Law.

3. Section 16 of the principal Law is hereby amended as follows :—

(a) by the substitution of a semi-colon for the comma occurring at the end of paragraph (c) of sub-section (1) thereof and by the addition of the word “ or ” after the said semi-colon ;

(b) by the insertion in the said sub-section (1) thereof, immediately after paragraph (c), of the following paragraph :—

“ (d) shall have paid a premium or made a contribution under an annuity contract for the time being approved by the Commissioner, and subject to such conditions as he may determine, as having for its main object the provision for the individual of a life annuity in old age;” ;

(c) by the insertion in sub-section (2) thereof, immediately after the word and figures “ December, 1954,” (line 3) of the words and figures “ or in respect of any annuity contract entered into after the first day of January, 1958,”.

Repeal  
of section  
17 of the  
principal  
Law and  
substitution  
of new  
section.

4. Section 17 of the principal Law is hereby repealed and the following section substituted therefor :—

“ Deduction in respect of earned income and certain classes of wife's income.

17.—(1) In ascertaining the chargeable income of any person there shall be allowed a deduction equal to one-tenth of the earned income of such person :

Provided that in cases where the income of a wife is deemed to be income of the husband, any reference in this sub-section to the earned income of a person shall not include any income of the wife in respect of which a deduction is allowable under sub-section (2) of this section.

(2) In ascertaining the chargeable income of any person in which is included any income of his wife derived from any trade, business, profession, vocation or employment, there shall be allowed a deduction equal to the amount of such income of the wife but not exceeding in any case one hundred pounds :

Provided that the deduction shall not be made in any case if the income of the wife is derived from any trade, business, profession or vocation carried on in partnership with her husband or from employment where the employer is her husband or a firm in which he is a partner or a director.

For the purposes of this sub-section the term ‘ business ’ shall include the letting of buildings.”.

5. Sub-paragraph (a) of paragraph 1 of the Second Schedule to the principal Law is hereby amended by the addition of a colon and the following provisoes at the end thereof :—

Amendment  
of the  
Second  
Schedule  
to the  
principal  
Law.

“ Provided that any individual whose chargeable income does not exceed £400 shall be entitled to exemption from the payment of income tax :

Provided further that where the chargeable income of any individual exceeds £400 but does not exceed £425, the amount of income tax payable by such individual shall be three-tenths of the amount by which such chargeable income exceeds £400.”.

6. This Law shall be deemed to have come into operation on the first day of January, 1958.

Date of  
commence-  
ment.

6th May, 1958.

A. F. J. REDDAWAY,  
*Administrative Secretary.*