

[Legal Notice 32]

THE INCOME TAX ACT
(Cap. 123)

THE INCOME TAX (EXEMPTION) ORDER 2007

In exercise of the powers conferred by section 16(2) of the Income Tax Act, the Minister hereby makes the following order -

1. This Order may be cited as the Income Tax (Exemption) Order 2007, and shall take effect from the 1st day of January, 2007.
2. All interest on deposits including fixed deposits, made with any financial institution, credit union or other savings organisation in Solomon Islands up to five thousand dollars (inclusive of any interest earned from a bank covered by Item 20 of the Third Schedule) in a year is exempt.

Dated at Honiara this seventeenth day of January 2007

GORDON DARCY LILO
Minister of Finance and Treasury

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