

**S.I. 33 of 2024**

VALUE ADDED TAX ACT

*(Cap 244)*

**Value Added Tax (Amendment of First Schedule) Regulations, 2024**

**Arrangement of Regulations**

**Regulations**

1. Citation
2. Amendment of First Schedule

**S.I. 33 of 2024**

**VALUE ADDED TAX ACT**

*(Cap 244)*

**Value Added Tax (Amendment of First Schedule) Regulations, 2024**

In the exercise of the powers conferred by section 52(1) (c) of the Value Added Tax Act, 2010, the Minister responsible for finance makes the following Regulations —

**Citation**

1. These Regulations may be cited as the Value Added Tax (Amendment of First Schedule) Regulations, 2024.

**Amendment of First Schedule**

2. The First Schedule of the Value Added Tax Act is amended —

(i) in PART I-IMPORTS —

(a) by inserting in paragraph 3, after item 1 and the entries thereto the following item and the entries thereto —

2	Goods, other than alcohol and tobacco products, imported as commercial consignment	SCR1500
---	--	---------

(b) by inserting after paragraph 29 the following paragraph —

“30. Raw materials imported by local manufacturer, approved by the Commissioner General for further

process for the purpose of goods under PART III of this Schedule:

provided that where the raw materials are used for mixed supply, the Commissioner General shall apply the apportionment principle in accordance with section 24 of the Act.

For the purpose of this paragraph “raw material” means the ingredients to be used in the primary production or manufacture of goods.”;

- (ii) in PART II-SUPPLIES —
  - (a) in paragraph 1,
    - (i) by repealing clause (a) and substituting therefor the following clause —

“(a) financial service by a person carrying on a business as a Security Exchange, clearing agency and securities facility as defined in the Securities Act, 2007, a financial institution as defined in the Financial Institutions Act, 2004 or a payment services provider as defined in the National Payment Systems Act, 2014 and any subsequent amendments to the said Acts”;
    - (ii) by inserting after clause (r) the following clause —

“(s) supply of software excluding a software for gaming or related activity”;
  - (b) in paragraph 6 by adding after the definition of “reinsurance” the following definition —

“ “software” refers to a program or a collection of programs containing instructions and computer data that enable an electronic device or computer system to perform specific tasks or functions.”.

**MADE this 6<sup>th</sup> day of May, 2024.**

**NAADIR HASSAN  
MINISTER OF FINANCE,  
NATIONAL PLANNING AND TRADE**

---