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[LEGAL NOTICE NO. 94]

INCOME TAX ACT 2015

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**Income Tax (Allowances for Depreciation and  
Improvements) (Amendment) Regulations 2022**

IN exercise of the powers conferred on me by section 142 of the Income Tax Act 2015, I  
hereby make these Regulations —

*Short title and commencement*

1.—(1) These Regulations may be cited as the Income Tax (Allowances for Depreciation and Improvements) (Amendment) Regulations 2022.

(2) These Regulations come into force on 1 August 2022.

*Part 6A inserted*

2. The Income Tax (Allowances for Depreciation and Improvements) Regulations 2019 is amended after regulation 24 by inserting the following new Part—

**“PART 6A—ACCELERATED ALLOWANCE FOR CAPITAL EXPENDITURE  
RELATING TO ELECTRIC VEHICLES**

*Accelerated allowance for capital expenditure relating to electric vehicles*

24A.—(1) Notwithstanding any other provision in these Regulations, a taxpayer may apply to claim 100% write-off in the tax year of expenditure, in respect of the capital expenditure incurred for the purchase of an electric vehicle used for the taxpayer’s business.

(2) In this Part, “electric vehicle” means a vehicle imported under customs tariff codes 8701.24.10, 8701.24.90, 8702.40.11, 8702.40.12, 8702.40.19, 8702.40.21, 8702.40.22, 8702.40.29, 8703.80.10, 8703.80.11, 8703.80.14, 8703.80.15, 8703.80.18, 8703.80.19, 8703.80.22, 8703.80.23, 8703.80.26, 8703.80.29, 8704.60.00 and 8711.60.00.”.

Made this 29th day of July 2022.

A. SAYED-KHAIYUM  
Attorney-General and Minister for Economy

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