

**TAX CREDIT CERTIFICATE  
MALTA ENTERPRISE ACT (CAP. 463)  
ENTERPRISE SUPPORT INCENTIVES REGULATIONS**

Malta Enterprise Corporation (hereinafter referred to as the Corporation) has reviewed the claim for a tax credit submitted by [Name of Applicant] (hereinafter referred to as 'the beneficiary') on [date] and is satisfied that the amount of [value of total eligible costs] was incurred in connection with investment carried out or jobs created by the beneficiary (hereinafter referred to as eligible costs) as specified by regulation 12(1) of L.N. 70 of 2008 Enterprise Support Incentives Regulations, 2008 and the relevant Incentive Guideline.

1. **The Corporation is hereby approving a tax credit of [Enter relevant amount] which may be claimed by the beneficiary on income generated from his business activity of [Name of Activity] {operating under the trade name of [Trade Name]}**
2. This certificate is being issued subject to the following terms and conditions:
  - (a) The beneficiary shall observe all the terms and conditions stipulated in the official Incentive Guideline (attached as Annex 2);
  - (b) The tax credit shall be due as a deduction from tax which is chargeable on income derived directly from the trade or business activity of the beneficiary as indicated above;
  - (c) The tax credit may be utilized from year of assessment [Applicable year of Assessment] and any amount of the tax credit which is not utilized in that year of assessment shall be carried forward to subsequent years of assessment, up to year of assessment 2014;
  - (d) The tax credit shall be utilized only against tax on income which is declared in the beneficiary's Income Tax Return;
  - (e) The eligible costs on which a tax credit is approved shall not in any way be recovered by the beneficiary from any source;
  - (f) The eligible capital investment and/or jobs created as listed in Annex 1, on which a tax credit is being approved, shall be retained by the beneficiary for at least thirty six (36) months.
  - (g) the beneficiary shall not be in default as regards VAT, Income Tax, Social Security and rent payments to government (where applicable).
3. The Corporation and the Inland Revenue Department reserve the right to revoke this Certificate and recover any tax credit utilised by the beneficiary in case:
  - (a) the beneficiary misuses any of the items acquired by means of the investment to which this certificate refers;
  - (b) of double funding of the same costs from the Corporation or other public entities;
  - (c) there is any breach of State Aid regulations,
  - (d) where any of the expenditure claimed is found not to be directly related to the trade or business activity.
4. The MicroInvest Scheme falls under the Commission Regulation (EC) No. 1998/2006 on the application of Articles 87 and 88 of the EC Treaty to de minimis aid. The maximum de minimis allowance per enterprise is of Euro 200,000 over a rolling 3 fiscal year period.

Certificate No.....

Income Tax No.....

XXXXXXXXXXXXXXXXXX  
XXXXXXXXXXXXXXXXXXXX  
Malta Enterprise Corporation

[Date]

c.c. Commissioner of Inland Revenue