

Value Added Tax (Fiscalised Recording of Taxable Transactions)
(Amendment) Regulations, 2016 (No. 7)

It is hereby notified that the Minister of Finance and Economic Development has, in terms of section 78 of the Value Added Tax Act [*Chapter 23:12*], made the following regulations:—

1. These regulations may be cited as the Value Added Tax (Fiscalised Recording of Taxable Transactions) (Amendment) Regulations, 2016 (No. 7).

(2) These regulations will be effective as from 1st January, 2017.

2. Section 3 of The Value Added Tax of (Fiscalised Recording of Taxable Transactions) Regulations, 2010, published in Statutory Instrument 104 of 2010 (hereinafter called “the principal regulations”) is amended by the deletion of subsections (1) and (2) and the substitution of the following—

“3 (1) Every registered operator who is a retail operator shall, for the purposes of recording his or her taxable transactions, use—

- (a) a fiscalised electronic register; or
- (b) a non-fiscalised electronic register together with a fiscal memory device.

(2) Every registered operator other than a retail operator shall, for the purposes of recording his or her taxable transactions, use—

- (a) an electronic signature device; or
- (b) a fiscalised electronic register; or
- (c) a non-fiscalised electronic register together with a fiscal memory device.”:

Provided that for the purposes of section 4(d), the Commissioner-General may identify and designate any electronic data storage system operated by a registered operator and linked to