

MEMORANDUM FOR THE CABINET
BY THE HON. MINISTER OF ECONOMIC PLANNING & FINANCE

Application by the Malta Branch of the
Independent Order of Odd Fellows, Manchester
Unity Friendly Society, for exemption
from Income Tax

The Malta Branch of the Independent Order of Odd Fellows, Manchester Unity Friendly Society, has filed an application asking that the income of the Society be exempted from Income Tax.

2. In this connection it may be pointed out that all monies received by the Society from its members by way of entrance fees, subscriptions, donations and fines do not attract tax, but the income derived from investments and bank deposits made from such monies is in strict law liable to tax.

3. The Commissioner of Inland Revenue considers that the objects for which the Society has been set up are commendable and that, as its functions include a provident fund, its income qualifies for exemption under section 8(1)(e) of the Income Tax Act.

4. In the circumstances you may wish to agree that His Excellency be advised to approve the exemption asked for.

22nd October, 1962.