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No. 1390 of 2023

SEYCHELLES PENSION FUND ACT*(Cap 220)***RATE OF INTEREST**

In exercise of the powers conferred by section 28(3) of the Seychelles Pension Fund Act, the Minister responsible for Finance determines that the rate of interest payable to members on their contribution to the pension fund are as follows —

- (i) 1.5% on mandatory contributions; and
- (ii) 3.75% on voluntary contributions.

The rates of interest specified above shall be applicable from 1st January, 2024 until a further notice is published.

Dated this 29th day of December, 2023.

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

No. 1391 of 2023

EMPLOYMENT ACT*(Cap 69)***Consultative Committee on Conditions of
Employment of Syevedores**

In exercise of the powers conferred by regulations 11 (1) and (3) of the Employment (Stevedore Conditions of Employment) Regulations, 2019, the Minister responsible for Employment hereby appoints the following persons —

Mr. Jules Baker	—	Chairperson
Mr. Riordon Plows	—	Member
Mr. Hughes Adam	—	Member
Mr. Robert Etienne	—	Member
Mr. Ameer Afif	—	Member
Mr. Mike Rose	—	Member
Mr. Yannick Roucou	—	Member
Mr. Antoine Robinson	—	Member
Mr. Randy Azemia	—	Member
Mr. Hansel Poris	—	Member
Mr. Daniel Dogley	—	Member

of the Consultative Committee on Conditions of Employment of Stevedores, with effect from 1st January, 2024 for a period of 2 years.

Dated this 28th day of December, 2023.

**PATRICIA FRANCOURT
MINISTER OF EMPLOYMENT
AND SOCIAL AFFAIRS**

S.I. 114 of 2023

BUSINESS TAX ACT

(Cap 20)

Business Tax (Amendment of Fifth Schedule) Regulations, 2023

In exercise of the powers conferred by section 81 of the Business Tax Act, the Minister responsible for finance makes the following regulations —

Citation

1. These regulations may be cited as the Business Tax (Amendment of Fifth Schedule) Regulations, 2023.

Amendment of Fifth Schedule

2. The Fifth Schedule to the Business Tax Act, 2009 is amended in Item 1 by repealing the figure “100%” and substituting it with the figure “150%”.

MADE this 29th day of December, 2023.

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

S.I 122 of 2023

EXCISE TAX ACT

(Act 27 of 2023)

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FIRST SCHEDULE

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S.I. 122 of 2023

EXCISE TAX ACT

*(Act 27 of 2022)***Excise Tax (General) Regulations, 2023**

In exercise of the powers conferred by section 84 of the Excise Tax Act, the Minister responsible for Finance makes the following regulations —

Citation and Commencement

1. These regulations may be cited as the Excise Tax (General) Regulations, and shall come into operation ninety days following the date of publication.

Interpretation

2. In these regulations, unless the context otherwise requires —

“Act” means the Excise Tax Act, 2022;

“administration fee” means the fees prescribed by the Revenue Administration (Fees) Regulations, 2011;

“alcohol by volume” (ABV) means the standard measure of how much alcohol (ethanol) is contained in a given volume of alcoholic beverage expressed as a volume percent;

“alcoholic strength” means the alcohol content of liquor as assessed by the Gay- Lussac System;

“beer” means —

(a) a product obtained from the fermentation of malt, any other agricultural product or its derivatives or any other

saccharine substance and flavored with hops or other bitters; and

- (b) includes ale, porter, lager, stout or any other similar product manufactured and sold as beer.

“brewer” means a brewer of beer, and includes the proprietor, lessee or possessor of a brewery;

“cider” means an alcoholic beverage obtained by fermenting the juice of apples;

“cigar” includes cheroot and cigarillo containing tobacco;

“cigarette” means any article made from cigarette tobacco rolled or enveloped in paper or other covering;

“cigarette tobacco” means mixtures of tobacco and tobacco substitutes, regardless of the proportions of tobacco and tobacco substitutes in the mixture;

“Customs warehousing procedure” means the customs procedure under which imported goods are stored under customs control in a designated place without the payment of import duties and taxes;

“dilution” means the process of decreasing the concentration of a solution;

“Drawback procedure” means the customs procedure which, when goods are exported, provides for a repayment (total or partial) to be made in respect of the import duties and taxes charged at the time of importation on the goods, or on materials contained in them or consumed in their production;

“feints” means any liquid which, in the course of distillation, re-distillation or rectification, is conveyed to —

- (a) a feints receiver; or
- (b) a vessel, the use of which as a feints receiver is authorized by or under this regulation.

“fermentation” the chemical breakdown of a substance by yeast, bacteria or other microorganisms, typically involving effervescence and giving off heat;

“fortified wine” means wine, grape must or concentrated grape must to which spirits other than feints have been added and includes wine to which fortified wine has been added;

“gin” means —

- (a) a distillate resulting from the re-distillation of rectified spirit in the presence of juniper berries with or without the addition of common salt and harmless aromatic or other flavouring matter in a pot or gin still; or
- (b) a distillate as defined in paragraph (a) compounded with rectified spirit and includes synthetic or imitation gin which means a potable liquor containing more than one comma seven per centum of absolute alcohol and which purports to have or has the appearance and flavour of gin but was produced by methods other than those specified in paragraph (a) or (b);

“idle time” means the time when a production machine is not working;

“international traveller” means a person, including a member of a crew, who is about to depart from Seychelles or has just arrived in Seychelles;

“inward duty-free shop” means a duty-free shop whose registration authorises the sale of goods to travellers arriving in Seychelles;

“leaf tobacco” means the cured leaves of the tobacco plant;

“manufactured tobacco”, in relation to tobacco liable to excise tax —

- (a) leaf tobacco which has been subjected to any process of manufacture including cutting, grinding, crushing, rolling, breaking, tearing or rubbing; and
- (b) manufactured or partially manufactured tobacco which is subjected to any further process of manufacture including cutting, grinding, crushing, rolling, breaking, tearing or rubbing; but does not include leaf tobacco which has been subjected only to any process or treatment known in the usage of the trade as butting, thrashing or stripping;

“manufacturer” in relation to goods liable to excise tax includes any person who is required to be registered in terms of section 6 of the Act and any person who mixes, brews, distils or produces goods liable to excise tax or employs others to do so on his account;

“Mead” means, a beverage prepared by fermenting a solution of honey in water (the heading includes *hydromel vineux mead* containing added white wine, aromatics and other substances.);

“outward duty-free shop” means a duty-free shop whose registration authorises the sale of goods to travellers leaving Seychelles;

“Perry” means a fermented beverage somewhat similar to cider made with juice of pears;

“Petroleum oils” means the goods classified under Tariff Number 2710 in Chapter 27 of the Harmonized System.

“rebate” means a partial remission of duty and tax payable;

“refund” means a reimbursement of duty and tax that has previously been paid;

“remission” means the total exemption of duty and tax specified in the Act;

“rules” means rules made by the Commissioner pursuant to section 85 of the Act;

“rum” means a distillate resulting from the distillation of the fermented juice of sugar cane or its by-products;

“spirits” means —

- (a) ethyl alcohol;
- (b) feints;
- (c) potable liquid containing more than one comma seven per centum (1,7%) of absolute alcohol obtained by any process other than fermentation; but does not include a fermented potable liquid which has been fortified by the addition of spirits;

“tobacco refuse” means scrap tobacco, tobacco waste, tobacco clipping or stems or deposits of tobacco resulting from any processing or handling of leaf tobacco;

“wash” means the fermented liquor from which spirits are produced by distillation;

“worts” means the liquid obtained by dissolving sugar or molasses in water or by extracting the soluble portion of malt or corn in the process of brewing and any primary or colouring solution.

PART II - FORMS

Commissioner to specify forms and certificates

3.(1) The Commissioner may specify forms, certificates and returns to be completed by persons registered in accordance with section 6 of the Act and all persons so registered shall carry out instructions as may be given by an officer regarding the completion and submission of such forms, certificates and returns.

(2) Any reference to a prescribed form under these Regulations, unless otherwise stated, shall be construed to include a reference to the electronic format of such form.

Forms to be completed in legible manner

4.(1) All forms required by or in accordance with these regulations and the copies thereof shall be completed indelibly in a legible manner and an officer may refuse to accept any form if the officer considers that any part of it is illegible or not properly completed.

(2) A person who is required to complete a form required by or in accordance with these regulations shall state thereon all particulars specified on such form.

(3) Where any book is required to be kept under the provisions of these regulations, in respect of occurrences at a registered production centre, only one such book of the type required shall be kept in current use in any one registered production centre.

PART III - REGISTRATION AS EXCISE MANUFACTURER

Application for registration as an excise manufacturer

5.(1) A person intending to manufacture goods liable to excise tax, shall make an application in Form 1 under Part I of the First Schedule to the Commissioner in accordance with section 6 of the Act.

(2) When an application under subregulation (1) is received by the

proper officer, the officer shall submit the application to the Commissioner for interim approval.

(3) If the Commissioner grants the interim approval, the officer shall inspect the registered production centre and satisfy himself or herself that —

- (a) a correct and truthful declaration of the production centre has been made;
- (b) all the rooms and places are correctly registered and conspicuously labelled, if the Commissioner requires;
- (c) all the fixed vessels are correctly registered;
- (d) all the factory plant, machines, utensils and stills have been correctly registered;
- (e) if the Commissioner requires, all the pipes in production process are joined permanently, easily examined along the whole length and correctly painted;
- (f) there are adequate fittings for the attachment of revenue locks or seals to secure the factory and plant for excise purposes;
- (g) the manufacturer is equipped with measuring or metering devices and such other equipment and instruments required under these regulations;
- (h) there is presence of a system to enable a remote view of the operations of the factory;
- (i) the materials store is well secured with a provision for a revenue lock;
- (j) the excise warehouse is well secured with a provision for a revenue lock;

- (k) there are proper and adequate documentation for records, forms and returns;
- (l) in all other respects it is suitable for the manufacture, storage and removal of goods under bond.

(4) On satisfaction of the conditions under subregulation (3), the proper officer shall write a certificate of the registered production centre to that effect.

(5) The proper officer shall thereafter call upon the prospective manufacturer to enter into an Excise Manufacturer's Bond with such penal sum to be determined by the Commissioner on submission of Form 3 under Part I of the First Schedule.

(6) The Commissioner shall issue a registration certificate upon payment of the administration fee.

(7) Where a manufacturer intends to manufacture more than one excisable product under the same registered production centre, separate certificates of registration shall be required in respect of each excisable product.

(8) Where a registered manufacturer to a registered production centre dies, leaves Seychelles or is for any other cause unable to satisfy his or her obligations under the Act —

- (a) the surety shall immediately notify the Commissioner; and
- (b) the Commissioner may issue a fresh registration certificate, subject to conditions that he or she may impose.

Refusal to grant registration

6.(1) In accordance with section 10 of the Act, the Commissioner may refuse to grant registration, if —

- (a) the applicant is a minor;

- (b) the applicant, being a natural person is not a fit or proper person;
- (c) the applicant, being a partnership, any of the partners is not a fit and proper person;
- (d) the applicant being a company, any director, officer or shareholder of the company who would participate in the management or control of the company is not a fit and proper person;
- (e) the applicant was previously the holder of a registration certificate which has been cancelled for non-compliance;
- (f) the applicant has at any time been convicted of an offence involving fraud or dishonesty;
- (g) the premises in respect of which the application is made have previously been occupied by the holder of a registration certificate which has been cancelled;
- (h) the locality is adequately served by registered manufacturers, as the case may be;
- (i) there is in the proximity of the premises in respect of which the application is made a school, a place of worship or other premises which, in the opinion of the Commissioner, cannot properly be accommodated in the same neighbourhood as the registered production centre;
- (j) the premises or apparatus in respect of which the application is made —
 - (i) are unsuitable for the purpose for which they are intended; or
 - (ii) do not offer adequate safeguards for the protection of revenue; or

(iii) do not comply with the Act or any other enactment.

(2) In determining whether a natural person is fit and proper under subregulation (1) (b), the Commissioner may have regard to whether within 5 years the application was made, the person has been charged with —

- (a) an offence against any provision of the Act;
- (b) an offence against the Revenue Administration Act (Cap 308);
- (c) the extent of the person's compliant record with any revenue legislation before the application was made.

(3) An application for the issuance or the transfer to another person of a registration certificate shall not be granted unless the applicant or, as the case may be, the transferee has, by means of a bond furnished security which, in the Commissioner's opinion, is adequate.

(4) An application for the transfer of a registration certificate to other premises shall not be granted unless the premises has been registered in Form 2, under Part I of the First Schedule, of and there is in force a bond subscribed in accordance with the provisions of the Act.

Fresh registration certificate to be issued

7.(1) Where a registered manufacturer to a registered production centre dies, leaves Seychelles or is for any other cause unable to satisfy his or her obligations under the Act, the surety shall forthwith notify the Commissioner.

(2) Subject to such conditions as the Commissioner may impose, the Commissioner may issue a fresh registration certificate.

Obligations of an excise registered manufacturer

8.(1) The Commissioner may direct that certain measuring, metering, weighing, calibrating or assessing devices, instruments or equipment be used in certain manufacturing processes.

(2) The manufacturing process shall include such measuring and metering devices approved by the Commissioner to allow for accounting of raw materials, intermediate goods and the finished products.

(3) Every registration certificate shall, whenever issued or renewed, expire on 31st December in the year in respect of which it was issued.

Information given by manufacturers of goods specified in excise tariff

9.(1) A manufacturer of goods of a class specified in the excise tariff shall, not less than 7 days before the commencement of the manufacture of such goods, provide the proper officer with any details that the Commissioner may require of the goods the manufacturer intends to manufacture.

(2) The manufacturer shall give the proper officer not less than 7 days' notice of any intended change in details so provided.

(3) The Commissioner may require a manufacturer referred to in subregulation (1) to provide details of —

- (a) all the raw materials to be used in the manufacture of the excisable product; and
- (b) the method which the manufacturer intends to use to determine the quality of the raw material to be used in the manufacturing process;
- (c) the method which the manufacturer intends to adopt to manufacture the excisable product;
- (d) the methods which the manufacturer intends to use to determine the quantity, volumes, quality and nature of the product throughout the production chain;
- (e) the type and nature of records to be maintained throughout the registered production centre;

- (f) the security arrangements in place to safeguard revenue;
- (g) the factory cost of the excisable product;
- (h) the selling price of the excisable product.

(4) The manufacturer shall advise the Commissioner of the proposed normal working hours in the registered production centre before commencing manufacture, and thereafter before changing such hours.

(5) The manufacturer of excisable products shall, not less than 7 days before he or she commences the manufacture of any product, give the proper officer such details as the Commissioner may require by the completion and submission of an Application to register a brand in Form 6 under Part I of the First Schedule in respect of the flavours the applicant proposes to manufacture.

Excise manufacturer to maintain records

10.(1) A manufacturer of goods liable to excise tax shall —

- (a) keep records in which an account shall be clearly recorded in English, French or Creole language, of all —
 - (i) raw materials and other goods received by him or her at the registered production centre during each month, the quantity removed for manufacturing or processing on his or her registered production centre; and
 - (ii) goods manufactured or partially manufactured during each month, and the quantity of excisable products delivered to the excise warehouse during each month;
 - (iii) excisable products sold, used or otherwise disposed of, the excise tax paid thereon and the quantity on hand at the end of the month and, if such information

is required by the Commissioner, the names and addresses of the persons to whom the goods have been sold or delivered.

- (b) remit to the proper officer, with the records under paragraph (a), the amount of tax payable in respect of the excise products which are specified in the return as having been removed from the premises or otherwise disposed of during the period to which the return and particulars relate.

(2) Notwithstanding subregulation 1(b), manufactured or partially manufactured goods intended for further manufacture or for blending, mixing or packing may be removed without payment of tax from any registered premises to any other registered premises, subject to the approval of the Commissioner and to such conditions as the Commissioner may fix.

(3) The records required in accordance with of subregulation (1) shall be —

- (a) printed typed or written thereon indelibly in a legible manner, and every alteration made in the form, or document made prior to its acceptance shall be made in such a manner as to leave the error and alteration legible, and such alteration shall be initialled and dated by the person making it; or
- (b) in electronic form or other form which shall be made in a manner as may be approved by the Commissioner.

(4) All records in accordance with this regulation shall be kept at the registered production centre.

(5) An excise manufacturer shall retain accounts, documents and records for 7 years after the end of the revenue period to which they relate.

Markings on places, rooms, vessels, etc.,

11.(1) The Commissioner may require that all rooms, places, vessels, utensils and machinery be marked in a noticeable manner.

(2) A person shall not change or alter any markings on any room, place, vessel, utensil, still or piece of machinery without the authority of a proper officer.

(3) The Commissioner may direct that any vessel, utensil, equipment or goods in the registered production centre be regauged, re-weighed, re-measured, re-examined or re-counted for the purpose of establishing conformity with the requirements of the Act.

Access to registered production centre

12.(1) When exercising any powers of entry or search under the Act an officer shall, when requested to do so by the owner or occupier of the premises, produce evidence of identity and official status.

(2) Immediate access to a registered production centre shall be granted on demand made by any officer acting in the execution of his or her duty.

(3) Where the owner, occupier or agent of a registered production centre, fails or refuses to grant access under subregulation (2), the proper officer shall cause the registered production centre to be opened by any means in his or her power and any expenses thereby incurred, including the expenses of repairs, shall be paid by the owner, occupier or agent, as the case may be.

(4) An officer executing a warrant issued in accordance with section 65 of the Act shall produce such warrant on demand made by the owner or occupier of the premises and shall give a copy to such person or otherwise leave a copy on or at the premises.

Application for indulgence

13.(1) The Commissioner may in his (or) her discretion grant an indulgence, under such conditions he or she considers necessary, authorising the manufacture or production of non-excisable products within the registered production centre.

(2) An application for an indulgence shall be in Form 4 under Part I of in the First Schedule.

Suspension of registration certificate

14.(1) If a manufacturer fails to carry out any duty imposed upon him or her by the Act or these Regulations with respect to his or her premises or any buildings, appliances, stock-books or the likes, or the mode of conducting his or her business, the Commissioner shall give him or her 1 months' notice in writing requiring the omission to be rectified or the irregularities to be corrected.

(2) The Commissioner may, upon failure of the licensee to comply with the notice issued under subregulation (1), declare in writing that the registration certificate is suspended, and such suspension shall continue until withdrawn by the Commissioner upon full compliance with the requirements of the Act or these Regulations.

(3) Where a registration certificate is suspended, the manufacturer shall —

- (a) immediately cease to manufacture or supply excisable products; and
- (b) comply with such conditions as the Commissioner may require.

(4) The Commissioner may seal or lock the registered production centre, any plant, vessel or machinery where any registration certificate has been suspended.

(5) The Commissioner may cancel the registration certificate if the requirements of Act or these Regulations are not complied with within a period to be specified by the Commissioner.

Entry of raw materials on importation

15.(1) Every manufacturer shall provide a secure storeroom to be known as the materials store in his or her registered production centre in which all

goods and other materials used for the manufacture of excisable products shall be stored immediately after they have been received, and the Store shall be secured to the satisfaction of the Commissioner.

(2) Goods or other materials used in the manufacture of excisable products shall be received or taken into the materials store by —

- (a) the completion and submission to the proper officer of a Bill of Entry;
- (b) registration on the customs computer system where the customs office has direct trader input facilities; and
- (c) the payment to that officer of a processing fee prescribed under the Revenue Administration Act and any other applicable charges and/or taxes.

(3) A manufacturer may dispense with the requirements of subregulation 2 (a) with the prior written consent of the Commissioner and under conditions the Commissioner may impose.

(4) Where a Bill of Entry is submitted to the proper officer in accordance with of subregulation (2), it shall, be accompanied by the production of any documents relative to the goods which the proper officer may require.

(5) If any entry made in accordance with subregulation (2) is incorrect, the proper officer may accept a request to amend subject to conditions that the Commissioner may impose.

(6) A manufacturer who submits an incorrect entry shall pay an administrative fee prescribed under the Revenue Administration Act, to the proper officer in accordance with section 54 of the Act.

(7) A manufacturer who, for any reason, is unable to effect entry of goods at the time they are received into the materials store, may, at the discretion of the proper officer, be allowed to take delivery of those goods

on condition and subscription to a written undertaking to effect entry of the goods within a period specified by the officer.

(8) If entry of the goods is not effected within the specified period, which in any case should not exceed 30 days, the goods under subregulation (7) shall be forfeited to the Government.

(9) The owner or operator of a registered production centre shall keep a record in the form or manner as the Commissioner may require, of all goods received into that registered production centre together with the authorities for such receipts and deliveries and shall make the record available for inspection by an officer at any time.

(10) The materials store record shall have details as the goods received, the goods removed, the goods in stock and any other record as the Commissioner may direct.

(11) All goods warehoused shall be stacked in the warehouse in a manner as to render them accessible to inspection in accordance with such instructions as may be given by an officer.

(12) If a person intends to manufacture goods in bond from local materials and imported materials, the local materials required in the process of manufacture may be warehoused under the conditions as the Commissioner may impose.

(13) Packages whose contents are damaged or not complete as packed shall not be entered for warehousing.

Removal of raw materials from stores for manufacture

16.(1) Subject to this regulation, the removal of raw materials from the raw material store to the production area shall be effected by the completion and submission of a bill of entry to the proper officer.

(2) The Commissioner may dispense with the need to submit a Bill of Entry for every removal subject to any conditions as he or she may consider.

Removal of excisable products from manufacturing to excise warehouse

17.(1) Subject to this regulation, the entry of excisable products from the process of manufacture to the excise warehouse shall be effected by —

- (a) the completion and submission to the proper officer, of a Bill of Entry; and
- (b) the payment to that officer of a clearance fee prescribed under the Act.

(2) The Commissioner may dispense with the need to submit a Bill of Entry for every removal, subject to any conditions as he or she may consider.

PART IV - ENTRY OF GOODS

Excise warehouse

18.(1) The manufacturer shall provide a secure excise warehouse in his or her registered production centre and no goods other than excisable products manufactured on the premises shall be received into the excise warehouse.

(2) All manufactured products shall immediately after the process of manufacture is completed, be moved to the excise warehouse where the goods shall be kept until delivery therefrom in accordance with these regulations.

(3) Except with the express permission of the Commissioner excisable products shall not be removed from any part of the registered production centre to the excise warehouse unless accompanied by a duly completed removal warrant in a form approved by the Commissioner.

(4) The entry for warehousing of goods produced in Seychelles and liable to excise tax shall be effected by —

- (a) the completion and submission to the proper officer of a Bill of Entry;
- (b) registration on the customs computer systems, where the customs office has direct trader input facilities; and
- (c) the payment of processing fees prescribed under the Revenue Administration Act and any other applicable charges and/or taxes.

(5) After the entry for warehousing has been effected the proper officer shall authorise the warehousing of the goods by returning a customs delivery order to the person who presented the entry.

(6) If any Bill of Entry made in accordance with this regulation is incorrect the proper officer may accept a request to amend, subject to conditions the Commissioner may impose.

(7) Goods entered for warehousing shall, without delay, be consigned to and deposited in the warehouse.

(8) A manufacturer shall keep an excise warehouse stock book in a form approved by the Commissioner in which daily entries shall be made, of —

- (a) the number and date of the removal warrant accompanying excisable products;
- (b) the quantity of excisable products received;
- (c) the batch number;
- (d) the warehousing Bill of Entry; and
- (e) other particulars the Commissioner may require.

(9) The excise warehouse stock book will be balanced in the manner and during the periods as may be approved by the Commissioner.

(10) Excisable products on which excise tax has not been paid shall not be deposited in any other warehouse outside the registered production centre without the written approval of the Commissioner.

(11) The excise warehouse shall not be used for any purpose other than the storage of excisable products.

(12) Excisable products shall not be removed from the excise warehouse unless the tax thereon has been paid or secured.

(13) Notwithstanding anything to the contrary contained in these regulations, the Commissioner may authorise an excise manufacturer to deliver excisable products into or from his or her excise warehouse on the conditions as he or she may impose.

(14) The Commissioner shall determine the length of time in respect of which the conditions set out in subregulation (13) shall apply.

(15) Where the excise manufacturer commits a breach of any of the conditions referred to in subregulation (13) the Commissioner shall withdraw the authorisation.

Entry for home use

19.(1) When goods liable to excise tax, are removed from a registered production centre where they have been manufactured, their entry for home use shall be effected by —

- (a) the completion and submission of a Bill of Entry to the proper officer on or before the 21st day of the month following;
- (b) the payment of the excise tax due on the excisable products to that officer; and
- (c) the payment of processing fee prescribed under the Revenue Administration Act and any other applicable charges and/or taxes.

(2) A manufacturer who fails to pay the excise tax by the due date, or where the Commissioner General has extended the due date, by the extended date, is liable for an amount of additional tax equal to 10% of the amount of unpaid revenue in accordance with section 44 of the Revenue Administration Act (Cap 308).

(3) For the amendment of any Bill of Entry accepted in accordance with this Regulations the Commissioner may charge an administration fee.

Procedure for exportation in bond of warehoused goods

20. The entry of goods for removal from a warehouse for exportation in bond shall be effected by —

- (a) the manufacturer or his or her agent submitting a request to export to the proper officer;
- (b) the manufacturer or his or her agent completing and submitting to the proper officer a Bill of Entry, once approval to the request to export under paragraph (a) has been granted; and
- (c) the payment of processing fee prescribed under the Revenue Administration Act and any other applicable charges and/or taxes.

Amendment of Bill of Entry

21. If a Bill of Entry made in accordance with the Act and is found to be incorrect, the proper officer may accept a request to amend the declaration, subject to the payment of an administrative fee specified under the Revenue Administration Act and any other conditions the Commissioner may impose.

Procedure for removal of goods from a warehouse for use as stores for consumption in ships or aircrafts

22.(1) The entry of warehoused goods for removal as stores for consumption in ships or aircraft shall be effected by —

- (a) the completion and submission of a Bill of Entry to the proper officer; and
- (b) the payment of the processing fee prescribed under the Revenue Administration Act and any other applicable charges and/or taxes.

(2) The proper officer may determine the quantities of goods of each kind which are to be entered as stores for consumption for a ship or an aircraft and, in so determining, shall take into consideration the number of the crew and the passengers and the period during which the ship or aircraft is likely to be on its proposed voyage or journey.

(3) After entry has been made in accordance with subregulation (1), the proper officer shall authorise the removal of the goods by returning a customs delivery order to the person who submitted the entry.

(4) After removal has been authorised in accordance with subregulation (3) the goods shall immediately be removed —

- (a) to the ship or aircraft in which they shall be placed under seal by an officer; or
- (b) to a place of security where they shall be placed under seal by an officer until they are placed in the ship or aircraft.

(5) If any goods entered in accordance with subregulation (1) are not placed upon the ship or aircraft or in a place of security in accordance with subregulation (4), the person who entered them for removal, shall immediately pay tax due thereon or deliver them into the custody of Customs, pending payment of such tax.

Goods liable to excise tax destroyed or lost by accident

23.(1) Goods produced in Seychelles and liable to excise tax are destroyed or lost by accident without going into consumption —

- (a) if it is in or at a registered production centre —
 - (i) in the course of manufacture;
 - (ii) in the course of manipulation; or
 - (iii) due to *force majeure*;
- (b) whilst in transit in bond or in transit for export in bond or under a non-tax paid warrant for their removal; or
- (c) in the case of wines or spirits, whilst in a wine or spirit store or a place on a registered production centre set aside for the ageing of wines and spirits,

(2) Where a manufacturer wishes that the tax is remitted on any goods subjected to subregulation (1), he or she shall, as soon as possible after the event, notify the proper officer and thereafter submit a written explanation of the circumstances in which the accident came about.

(3) The proper officer shall appoint an officer to investigate and the officer shall submit a report to the proper officer together with any form prescribed by the Commissioner.

(4) The Commissioner shall authorise the remission of the tax on the goods destroyed or lost by accident, if, after consideration of the explanation submitted by the manufacturer in accordance with subregulation (2) and the report submitted by the officer appointed under subregulation (3), the Commissioner is satisfied that —

- (a) the goods have been destroyed or lost without going into consumption; and
- (b) every reasonable effort was made and precaution taken to prevent their destruction or loss.

PART V - TOBACCO EXCISE

Control on unmanufactured tobacco

24.(1) Every manufacturer shall keep a Tobacco Leaf Stock Book in a form approved by the Commissioner.

(2) The Tobacco Leaf Stock Book shall be kept at the registered production centre and shall have the following details —

- (a) the weight of all tobacco leaf received into the registered production centre or removed from the Materials Store, distinguishing locally grown leaf from imported leaf;
- (b) the names and addresses of persons from whom local leaf is received;
- (c) the weight of tobacco leaf at the close of the day on which the return is made up to; and
- (d) other particulars as the Commissioner may require.

(3) Separate entries shall be made in respect of different brands of manufactured tobacco, if and to the extent, required by the Commissioner.

Control on manufactured tobacco

25.(1) Every manufacturer shall keep on his or her registered production centre in a form approved by the Commissioner, a Delivery Book in which he or she shall enter the following particulars in relation to all manufactured tobacco removed from his or her registered production centre —

- (a) date of removal;
- (b) the number, quantity and description of manufactured tobacco produced;
- (c) the weight of refuse, waste and clippings arising from the operations at the registered production centre;
- (d) the quantity and description of manufactured tobacco removed;
- (e) the names and addresses of the persons to whom the manufactured tobacco has been delivered;

- (f) the quantity and description of manufactured tobacco in the registered production centre, showing separately the quantity delivered for home consumption, warehoused, exported or destroyed;
- (g) the weight of wastage arising from manufacturing operations in the registered production centre; and
- (h) other particulars as the Commissioner may require.

(2) Manufactured tobacco may be put in packages containing such quantity as the Commissioner may approve.

Control on tobacco refuse

26.(1) Stalks, refuse, clippings or waste arising from the production of manufactured tobacco shall be stored in the registered production centre until destroyed.

(2) A manufacturer who intends to destroy any stalks, refuse, clippings or waste arising from the production of manufactured tobacco shall give notice in writing to the Commissioner of his or her intention and shall only begin such destruction 48 hours after giving the notice.

(3) Stalks, refuse, clippings or waste arising from the manufacture of manufactured tobacco in a registered production centre may be destroyed —

- (a) by burning, in the presence of an officer;
- (b) if the product is to be used for agricultural or horticultural purposes or for any other purpose approved by the Commissioner —
 - (i) by its reduction to a fine powder; or
 - (ii) by chemical treatment as the Commissioner may direct rendering it unfit for human consumption.

- (c) by such other method as may be approved by the Commissioner.

(4) All stalks, refuse, clippings or waste intended to be destroyed in accordance with this regulation shall be weighed in the presence of an officer, unless otherwise authorised in writing by the Commissioner.

Labelling

27. The manufacturer shall mark packets or boxes containing manufactured tobacco with —

- (a) the words "Made in Seychelles" or words approved by the Commissioner indicating that the goods is made in Seychelles;
- (b) the brand or make of manufactured tobacco;
- (c) the number of cigarettes in the packet; and
- (d) any additional markings or labels approved by the Commissioner.

PART VI - BEER, CIDER AND PERRY EXCISE

Manufacturer of beer

28. A person shall be deemed to be manufacturing beer if he or she —

- (a) steeps malt grains in hot water;
- (b) steeps hops in hot water;
- (c) ferments hops or malt liquor;
- (d) carries out the alcoholic fermentation of an aqueous extract of germinated cereals with the addition of hops or other wholesome bitter with or without the addition of un-malted cereals or liquor under any form; or

- (e) adds carbon dioxide to flat un-carbonated beer imported in bulk.

Disposal of beer residue

29. Any residue remaining after the manufacture of beer may, with the approval of the Commissioner and subject to such conditions as he or she thinks fit to impose, be disposed of for use as animal food or manure or for any other lawful purpose.

Manufacture of Cider to Perry

30. A person shall be deemed to be manufacturing Cider or Perry if he or she produces alcohol by fermenting apple or pear juice without the addition of —

- (a) any other alcoholic beverage; or
- (b) any other beverage or substance that imparts colour or flavour, which addition will significantly alter the character of the product.

Mandatory labelling requirements

31.(1) A registered manufacturer who produces beer, cider and perry in Seychelles, shall label all the beer, cider and perry manufactured at his or her registered production centre in accordance with this regulation and any food labelling legislation in force.

- (2) The label required for the purpose of this regulation shall —
 - (a) be on the packages in which such bottles, cans or items are packed and made available for retail sale;
 - (b) be on the label of any bottle, can or other thing in which the alcohol product is made available for retail sale;
 - (c) reflect the alcoholic strength and volume of any alcohol

product which shall be clearly set out in such manner as the Commissioner approves.

- (d) have the trade name of the beverage;
- (e) have the special storage conditions, if any;
- (f) have the name and business address of the manufacturer;
- (g) have on the label “Manufactured in Seychelles” or any other words approved by the Commissioner indicating that the goods is made in Seychelles;
- (h) have the alcohol strength by volume;
- (i) be inscribed with the words “Not to be sold to persons under the age of 18”;
- (j) have the mandatory warnings and advisory statement;
- (k) have the list of ingredients and nutritional declaration;
- (l) have the volume of contents;
- (m) have no misleading or deceptive labelling;
- (n) be made in the minimum acceptable font size;
- (o) have the date of manufacture or batch number;
- (p) have the date of minimum durability or “use by best before” date.

Spoilt alcoholic products

32.(1) If alcohol products manufactured in a registered production centre are unfit for human consumption, the Commissioner may, upon the

written request of the manufacturer, approve their destruction or allow them be dealt with as requested by the manufacturer, without entry for home use and without payment of any excise tax.

(2) If alcoholic products are found to be unfit for human consumption after they cease to be subject to the control of Customs, no refund of any excise tax paid on the products is to be made.

Maximum allowances for deficiencies in ale, beer, stout & cider in wood

33.(1) The maximum allowances listed in Part I of the Second Schedule are the maximum allowances applicable to the deficiencies in warehoused goods in the case of ale, beer, stout and cider in wood in a warehouse.

(2) The allowances referred to under subregulation (1) shall be made on the bulk quantity and calculated in litres and to the nearest one-tenth of a litre.

Consumption of alcoholic products

34. Alcohol products shall not be consumed in a registered production centre or an excise warehouse unless an entry for home use for the products has been made in accordance with the Act.

PART VII - SPIRIT EXCISE

Construction and importation of stills

35.(1) A person who intends to construct, import a still or cause a still to be constructed or imported shall give written notice of his or her intention to the Commissioner.

(2) A person under subregulation (1) shall, within 24 hours of the construction or importation of the still, make a declaration to that effect in a register kept for that purpose by the Commissioner and state where the still is to be kept.

(3) The owner of a still shall not sell or transfer it to any other person unless —

- (a) he or she has given written notice of the transfer, to the Commissioner; and
- (b) the transferee makes a declaration to that effect in the register kept for that purpose by the Commissioner and states where the still is to be kept.

Commissioner may vary conditions

36.(1) The Commissioner may authorise an excise manufacturer to deliver taxable goods from his or her spirits store or warehouse on such conditions as he or she may impose and may allow the use of commercial documents for all operations.

(2) The Commissioner shall determine the length of time in respect of which the conditions that he may impose under subregulation (1) shall apply and the terms of their renewal.

(3) Where the excise manufacturer commits a breach of any of the conditions imposed under subregulation (1), the Commissioner shall withdraw the authority.

Spirits strength to be determined by Seychelles Bureau of Standards

37. All spirits shall be deemed to be of the strength denoted by using method specified in the National Standard Specifications or using methods suitable for the purpose.

Other means of ascertaining the strength of spirits

38.(1) The strength of spirits may be ascertained by means of

- (a) alcohol hydrometer, thermometre and its associated practical alcohol table; or

- (b) automatic alcohol density metre at 20 degrees centigrade or its equivalent in degrees Fahrenheit; or
- (c) Gas Chromatography method; or
- (d) Any validated method suitable for the purpose as approved by the Commissioner.

(2) Where the spirits contain any substance other than ethyl alcohol and water the Commissioner may, if he or she sees fit, either —

- (a) direct for the removal from the spirits any such substances to the extent which he or she considers necessary by distillation or such other process as he or she may direct and may, after the addition of water to replace the quantity so removed, ascertain the strength of the spirits by any means authorised under this regulation; or
- (b) treat the spirits as though they contained ethyl alcohol and water only.

Ascertainment by weight, measure or gauge

39.(1) The volume of spirits contained in any container may be ascertained for any purpose by weight, measure or gauge as the Commissioner may direct.

(2) Where the Commissioner under subregulation (1) above directs ascertainment by weighing, the volume shall be calculated by —

- (a) means of alcohol hydrometre and the associated practical alcohol table; or
- (b) use of an automated density metre at 20 degrees centigrade or its equivalent in degrees fahrenheit.

Bottling of imported liquor

40.(1) A person shall not bottle liquor imported in bulk otherwise than in a registered production centre or a bonded warehouse.

(2) A bottler of imported liquor shall keep a register in which he or she shall record the quantity of liquor received, bottled and delivered by him or her.

(3) All consignment of imported liquor and all type of liquor shall be recorded separately in the register.

(4) Where the bottling of any consignment or type of imported liquor is completed, the bottler shall submit a return to the Commissioner, showing the quantity of liquor received and the quantity of liquor bottled.

(5) A bottler of imported liquor may bottle liquor imported by another person at his or her registered production centre if —

- (a) the labels used by him or her mentions the name of the importer of the liquor; and
- (b) he or she complies with such conditions as the Commissioner thinks fit to impose.

(6) A bottler of imported liquor may blend or mix imported liquor of different types subject to such conditions as the Commissioner thinks fit to impose.

Fixing and marking of pipes

41.(1) The Commissioner may require that every pipe used in a distillery or winery, unless it is used exclusively for the discharge of water or spent wash, be so fixed and placed as to be capable of being examined for the whole of its length.

(2) Pipes used in a distillery or winery shall be painted and kept painted —

- (a) red if they are for the conveyance of wine, wort or wash;
- (b) blue if they are for the conveyance of low wines or feints;

- (c) black if they are for the conveyance of spirits;
- (d) white if they are for the conveyance of water;
- (e) green if they are for the conveyance of gas;
- (f) yellow if they are for the conveyance of air;
- (g) silver if they are for the conveyance of steam.

(3) Notwithstanding subregulation (2), subject to the discretion of the Commissioner any or all hot pipes of a distilling apparatus may not be required to be painted.

Cocks, valves to be approved and repairs, alterations to be supervised

42.(1) If the Commissioner so directs, only cocks and valves as approved by him or her shall be used in a distillery or winery.

(2) A distiller shall not, unless a proper officer is present and consents subject to section 11 of the Act, carry out any alteration to any pipeline, still, safe, receiver or vessel through which spirits are conveyed or in which spirits are contained.

Markings on rooms, places, vessels, utensils, stills and machinery

43. A distiller or manufacturer of wine shall, when required to do so by the proper officer —

- (a) mark and number every room, place, vessel, utensil, still and piece of machinery on his or her premises to the satisfaction of such officer; and
- (b) mark the capacity on each vat, receiver and vessel on his or her premises.

Numbering, marking of casks, drums, cases containing wet goods

44.(1) All casks, drums, or other bulk containers containing wet goods manufactured or manipulated in a production centre shall, immediately after

such goods have been placed therein and before removal from the warehouse, be numbered and marked with the following particulars —

- (a) the name of the manufacturer of the production centre; and
- (b) the description of the goods;
- (c) the ullage quantity in litres;
- (d) the true alcoholic strength;
- (e) the progressive number of each container, the progressive number commencing with the number one for the first container filled each year, together with the number of the year or the last two figures of the number of the year in which the container was filled.

(2) All cases containing wet goods bottled in a production centre shall, immediately after such goods have been placed therein and before removal from the warehouse, be numbered and marked with the following particulars —

- (a) the name of the manufacturer; and
- (b) the description of the goods;
- (c) the ullage quantity in litres;
- (d) the true alcoholic strength;
- (e) the bottling operation number and the progressive number of each case within the bottling operation.

(3) Particulars required to be marked in accordance with subregulations (1) and (2) shall be legibly printed on the containers or cases in letters and figures of not less than 12 millimetres in height.

Damage to locks, pipes, safes, etc.

45.(1) If on any registered production centre any metre, rod, lock, key or fitting is tampered with or damaged, or if any pipe, cock, fastening or fitting connected with a safe, receiver or charger is pierced or damaged, the manufacturer shall forthwith repair or renew the article in question to the satisfaction of the proper officer.

(2) If on any registered production centre any goods liable to excise tax are lost as the result of any deliberate or negligent breakage of, tampering with or damage to any of the articles under subregulation (1) or to any lock or seal affixed by an officer on the premises, the manufacturer of such premises shall, in addition to liability for the cost of repair or renewal of such articles, lock or seal, be liable for the payment of tax on any such lost product.

Erection of safes, receivers and requisites in connection therewith

46.(1) A distiller shall, before using any still for distilling any low-wines, feints or spirits, erect and keep erected in his or her distillery a secure safe and receiver, or safes and receivers, for low-wines, feints or spirits, provided that where an alcoholometre is used the Commissioner may dispense with the necessity for receivers.

(2) The worm end of a still shall be enclosed in the safe erected under subregulation (1), and such safe shall connect only by a closed metal pipe with the respective receivers for low-wines, feints or spirits, or with an alcoholometre, when such is used.

(3) A still, safe and receiver and the pipes connected therewith shall be constructed and provided with fastenings, cocks, taps or other requirements for the reception of revenue locks or rods to the satisfaction of the Commissioner.

(4) Only approved rods, revenue locks and keys shall be used in a distillery.

(5) A safe and receiver shall be kept locked unless opened for a lawful purpose.

Vats and butts

47.(1) A vat and butt, other than the receivers, required to be kept at a distillery for the reception of low-wines, feints or spirits for re-distillation shall be constructed and erected in accordance with these regulations.

(2) The Commissioner may specify the conditions for the running off of low-wines, feints or spirits from the receivers for re-distillation and for the gauging and marking of all vats and other vessels.

Ascertaining capacity of receivers, vats, etc.

48. The capacity of all receivers, fixed vats or butts and of movable casks in a distillery shall be ascertained in such manner as shall be specified by the Commissioner, and all the weights and appliances necessary for that purpose shall be supplied by the distiller.

Distiller to keep a still-house book

49.(1) A distiller shall keep a still-house book in which he or she shall record daily —

- (a) the description and the quantity of materials used by him or her; and
- (b) the quantity and the strength of wash sent to distillation;
- (c) the quantity and strength of spirits obtained from the materials used;
- (d) the quantity of spirit used in re-distillation; and
- (e) the quantity and strength of rectified spirits obtained from re-distillation.

(2) Except with the permission of the Commissioner —

- (a) spirit receiver which is not built wholly above ground level shall not be used as a spirit receiver; and

- (b) spirits or wines shall not be stored in ungauged vessels on the premises of a distiller or manufacturer of wine.

Notices to be given and declarations to be made

50.(1) A distiller shall give the following notices to an officer in a notice book approved by the Commissioner —

- (a) not less than 24 hours' notice of intention to distil or redistill;
- (b) not less than 8 hours' notice of intention to remove wash or spirits from a fermenter for distillation or re-distillation, as the case may be;
- (c) 4 hours' notice of intention to rack, regauge, blend, mix, reduce, fine or bottle spirits.

(2) A distiller shall make the following declarations to an officer in a declaration book approved by the Commissioner —

- (a) a declaration of the description and quantity of materials used in making up a fermenter, the estimated yield of spirits from such materials, other than spirits for re-distillation, and the quantity and strength of wash or spirits collected in the fermenter; and
- (b) at the end of each distillation period, a declaration of the total quantity of materials used in distillation, or the total quantity of spirits used in re-distillation, and the total quantity of spirits and feints produced from such distillation or re-distillation, as the case may be.

(3) A manufacturer of wine shall give notices and make declarations, concerning his or her operations as may be required by the Commissioner.

(4) A notice or declaration book required under subregulation (1) and (2) shall be kept in a convenient place on the distiller's premises and shall at all times be made available to an officer.

(5) Spirits shall not be withdrawn from the general stock of a distiller for re-distillation, except with the permission of an officer.

Transfer or transport of spirit or wine for manufacture, bottling or filing

51.(1) A person, other than a distiller, shall not transfer or transport any spirit or wine to a person or premises for manufacture, bottling or filling unless approval has been given by the Commissioner.

(2) All spirits or wines delivered in accordance with subregulation (1) shall be accompanied by an approved removal warrant subject to terms and conditions as may be specified in the removal warrant, unless otherwise permitted by the Commissioner.

(3) The distiller shall give written notice in the approved form to the Commissioner before the spirits are delivered in accordance with subregulation (1) which shall be accompanied by the removal warrant under subregulation (2) to cover that delivery.

(4) Notwithstanding the provisions of this regulation, the Commissioner may approve the delivery of spirits by other means which shall be secured to the satisfaction of the Commissioner.

Labelling

52.(1) Spirits delivered in accordance with regulation 56 shall be packaged in casks or containers marked and printed on its main label —

- (a) the name of the product;
- (b) the manufacturer;
- (c) the place and date of manufacture;

- (d) the physical address;
- (e) the quantity and strength of the spirits;
- (f) the batch number, bar code or any other markings that relate the product to the distiller.

Spirits store

53.(1) A distiller shall provide at his or her distillery suitable and secure spirits stores as may be required and approved by the Commissioner.

(2) A spirits stores under subregulation (1) shall be set apart solely for the storing of spirits distilled or blended in the distillery, provided that for distilled spirit, the receiving tanks shall be deemed to be the spirit store.

Receipt into spirits store

54.(1) Spirits distilled by a distiller shall be placed and kept in stores in accordance with regulation 58 and shall be conveyed directly from the spirit receiver to such stores.

(2) Spirits removed from the registered production centre of a distiller shall not be brought back into a spirit store.

Removal of spirits or wine

55.(1) Except under and in accordance with a removal warrant —

- (a) spirits shall not be removed from the registered production centre of a distiller; and
- (b) wine shall not be removed from the premises of a manufacturer of wine.

(2) An officer may detain any consignment of spirits or wines in transit unless and until a removal warrant is produced to him or her.

Storing of manufactured wines

56.(1) A manufacturer of wines shall provide at his or her registered production centre a suitable and secure wine store approved by the Commissioner.

(2) The wine store under subregulation (1) shall be set apart solely for the storing of wines which have been produced on that registered production centre, and all wines produced on such premises by the manufacturer shall be conveyed directly to such store.

(3) Wines removed from the premises of a manufacturer shall not be brought back into any wine store.

Securing tax for removal of spirits or wines from stores

57. Spirits or wines shall not be removed from a spirit store or a wine store unless the tax thereon has been secured to the satisfaction of the Commissioner.

Tax-paid spirits and wines not to be kept on registered production centre

58. Spirits and wines on which tax has been paid shall not be kept on the registered production centre of a distiller or a manufacturer, except in a room or store set aside solely for the purpose of storing such spirits or wines and approved by the Commissioner for that purpose.

Sampling of wet goods on premises registered

59.(1) An officer may, on application, permit a person registered in accordance with section 6 of the Act to take samples of any wet goods which are necessary for the proper conduct of his or her business from any cask, drum, vat, tank or vessel on his or her premises for the purpose of determining quality or strength.

(2) A distiller or manufacturer of wine may take samples of wet goods from any fermenter, wash-charger, head-tank or spirit safe as may be

necessary for the proper conduct of his or her business in the production of spirits or wine, provided that, where possible, any such samples taken shall be returned to the vessel or still.

Prohibitions in respect of worts, wash, low-wines, etc.

- 60.** A distiller shall not in his or her distillery —
- (a) use or add to any worts, wash, low-wines, feints or spirits any substance which interferes with the ascertaining by means of the prescribed saccharometre or hydrometer of their specific gravity or true strength; or
 - (b) without the written permission of the proper officer previously obtained, have in his or her distillery any worts or wash not made in that distillery or mix any worts or wash made in his or her distillery with worts or wash made elsewhere.

Removal of wet goods from a warehouse for re-gauging, etc.

61.(1) If the owner or importer of any warehoused wet goods intends to remove such goods to a place on or part of the premises approved by the Commissioner for re-gauging, racking, blending, mixing, reducing, fining, bottling or other manipulation, he or she shall —

- (a) give not less than 24 hours' notice of his or her intention to the proper officer;
- (b) not carry out any such removal without the permission of the proper officer; and
- (c) remove the wet goods direct to the place on or part of the registered premises approved by the Commissioner and return the goods directly on completion of the operation.

(2) Entry shall not be made of, nor tax paid on wet goods removed in accordance with subregulation (1).

Deficiencies and losses: special

62.(1) Provided that allowances shall not be made unless the officer is satisfied that no deficiencies or losses were wilfully or negligently caused, the officer shall sign the register kept by the manufacturer, if —

- (a) deficiencies are found on re-gauging wet goods in bulk in a registered production centre and such deficiencies are not in excess of the allowances prescribed in regulation 63, 64 or 65; and
- (b) losses occur in any of the operations under regulation 62 and 63, and such losses are not in excess of the prescribed allowances.

(2) The signature of the officer under subregulation (1) shall be the authority for writing off the deficiencies or losses in the warehouse.

(3) Where deficiencies or losses occur which are in excess of the maximum allowances under regulations 62, 63, 64 and 65, tax on the excess shall be brought to account by a Bill of Entry, according to the nature of the goods.

(4) A copy of the Bill of Entry under subregulation (3) shall be the authority for writing off the deficiencies or losses in the warehouse register.

Allowances for losses of spirits and wines

63.(1) If at any time in a registered production centre goods are found to be missing or deficient beyond the deficiency allowable under the Act or these regulations, tax shall be due and payable on the missing or deficient goods.

(2) The tax payable on spirits lost in the course of and by reason of distillation or re-distillation, or lost, without going into consumption in the course of removal from a still or spirit receiver to a spirit store or in the course of removal from one fixed vessel to another in a spirit store, shall be remitted.

(3) The tax payable on feints lost, without going into consumption, in the course of removal from a spirit store to a fermenter or in the course of removal from a spirit store to methylation, shall be remitted.

(4) The tax payable on wines lost, without going into consumption, in the course of removal from a fermenter to a wine store and in the course of treatment in a wine store, shall be remitted.

(5) Subject to subregulations (2), (3) and (4) spirits or wines lost, without going into consumption, in racking in any part of the registered production centre, other than part of the premises deemed to be a warehouse shall be liable to excise tax on any loss in excess of one *per centum*, calculated in the case of spirits on the quantity of absolute alcohol and in the case of wines on the bulk quantity.

(6) The tax payable on spirits lost in the course of ageing in small wood, steeping and similar preliminary manufacturing operations shall be remitted, subject to the conditions that —

- (a) such spirits shall be kept at all times in a store under an excise lock and a trader's lock;
- (b) all manipulation of such spirits shall be carried out under the supervision of an officer.

(7) Spirits or wines lost through evaporation in spirit stores or wine stores shall not be liable to tax.

Maximum allowances for losses of wet goods in a warehouse

64. The maximum allowances listed under column (2) of Part II of the Second Schedule are the maximum allowances applicable to the deficiencies for wet goods in a warehouse lost during the operations specified in the corresponding entry listed under column (1).

Maximum allowances for deficiencies in spirits in wood

65.(1) Where deficiencies or losses occur which are in excess of the maximum allowances in accordance with this regulation, tax on the excess

shall be brought to account by a Bill of Entry, according to the nature of the goods, and a copy of the Bill of Entry on which tax has been brought to account shall be the authority for writing off such deficiencies or losses in the warehouse register kept by the manufacturer.

(2) The maximum allowances listed under Part III of the Second Schedule are the maximum allowances for the deficiencies in warehoused goods in accordance with this regulation in the case of spirits in wood.

(3) The allowances under subregulation (2) shall be made on the quantity of absolute alcohol and calculated to the nearest 500 millilitres of absolute alcohol.

Maximum allowances for deficiencies in wine in wood

66.(1) The maximum allowance listed under Part IV of the Second Schedule are the maximum allowances applicable to the deficiencies for wine in wood in a warehouse.

(2) The allowance under subregulation (1) shall be made on the bulk quantity and calculated to the nearest 500 millilitres.

Illicitly kept spirits, worts, etc

67. If any worts or wash, low-wines, feints or spirits are found in any unauthorised part of a registered production centre, or in a vessel other than that duly marked and provided for their reception, or in any premises or place not authorised for their reception, they shall be liable to forfeiture.

Removal of spirits to another distillery

68. A distiller shall not remove spirits from his or her distiller's warehouse to another distillery, except with the permission of the Commissioner, upon the Commissioner being satisfied as to the necessity, and subject to conditions that he or she may impose.

Permission to keep or use stills

69.(1) Application for permission under the Act to keep or use a still shall be made to the Commissioner in Form 7 under Part I of the First

Schedule, and the Commissioner may grant the application subject to such conditions as he or she sees fit.

(2) A person who makes an application for permission to keep or use a still, shall furnish to the Commissioner together with the application such particulars as the Commissioner may require of —

- (a) the still, including drawings thereof;
- (b) the premises on which it is to be kept; and
- (c) the purpose for which it is to be kept or used.

(3) Subregulation (2) shall not apply to a person who intends to make or keep stills solely for the purpose of sale.

Disposal of stills

70. A person permitted to keep or use a still shall not dispose of the still except with the permission and in accordance with the directions of the Commissioner.

Glass flasks and containers

71. These regulations shall not apply to glass and containers, flasks, glass condensers and inland revenue condensers which in the opinion of the Commissioner are of a kind intended to be used solely for ordinary laboratory processes in registered learning institutions.

PART VIII - CONTROL AND MANAGEMENT OF DUTY-FREE SHOPS AND EXCISE BONDED WAREHOUSE

Location of duty-free shops and excise bonded warehouse

72. Any buildings and structures appointed as duty-free shops and excise bonded warehouse under the Act shall be located at designated areas approved by the Minister.

Appointment and registration of duty-free shops and excise bonded warehouse

73.(1) When making an application under section 14 of the Act the applicant shall submit the following details —

- (a) the type of premises to be registered;
- (b) where the applicant is a company, the names and addresses of the directors of such company.

(2) The application shall be accompanied by —

- (a) a description and plan of the building or structure in respect of the premises for which the registration certificate is sought;
- (b) a copy of any lease under which the business is to be carried on in the premises concerned or any other evidence of the applicant's right to occupy the premises;
- (c) a letter from the Principal Secretary responsible for Trade indicating that he or she has no objection to the establishment of the duty-free shop.

(3) Where an application is received by the Commissioner he or she shall cause the proposed duty-free shop or excise bonded warehouse to be inspected by a proper officer.

(4) The proper officer shall write a certificate and deliver it to the Commissioner if upon inspection of the proposed duty-free shop or excise bonded warehouse he or she is satisfied that —

- (a) the doors are fitted with suitable appliances for affixing the registered user's and customs locks;
- (b) its windows or other apertures are adequately secured;

- (c) the shop is properly lighted;
- (d) the shop is properly ventilated;
- (e) the shop is properly equipped to present the required accountability of commodities sold and on hand and there is a reliable computer system with software approved by the Commissioner;
- (f) in all other respects, it is suitable for the warehousing and sale of goods under bond.

(5) If the Commissioner approves the application on receipt of the certificate issued under subregulation (4) the Commissioner —

- (a) shall call upon the applicant to make an application in Form 3 under Part I of the First Schedule to enter into a bond 3;
- (b) may outline such conditions as he or she considers necessary or desirable;
- (c) shall appoint the duty-free shop or the excise bonded warehouse as an outward duty-free shop or an excise bonded warehouse inward duty-free shop or temporary duty-free shop, as may be appropriate; and
- (d) The Commissioner shall issue a registration certificate upon payment of the administration charge prescribed under the Revenue Administration Act.

(6) A duty-free shop and excise bonded warehouse registration certificate shall be displayed prominently in the duty-free shop to which it relates.

Bonded goods sold from a duty-free shop and excise bonded warehouse

74.(1) The proprietor or occupier of a duty-free shop or an excise

bonded warehouse may sell goods free of tax to such class or classes of persons and under such conditions as may be prescribed under the Act.

(2) An officer shall not allow the removal of any goods from a duty-free shop and excise bonded warehouse except for sale in accordance with subregulation (1) or in such other circumstances as may be prescribed under the Act.

Sales from a duty-free shop and excise bonded warehouse

75.(1) Goods stored in a duty-free shop and excise bonded warehouse shall be purchased only by identifiable persons cleared to depart or arriving on an international flight.

(2) Subject to subregulation (1) any goods sold or disposed of shall be by retail invoice specifying details such as —

- (a) invoice date and number;
- (b) flight or vessel number;
- (c) passport number of the purchaser, if applicable;
- (d) ticket or boarding pass number, if applicable;
- (e) description of products;
- (f) quantity of products;
- (g) unit price or total price;
- (h) Approved bond form, if applicable; and
- (i) Bill of Entry, if applicable.

(3) The proprietor shall accept payment for purchases in freely convertible foreign currencies, provided that he or she shall accept

Seychelles Rupees up to an amount authorised by the Central Bank of Seychelles to be imported or exported and shall —

- (a) sell goods in their original unit pack or unit wrapping;
- (b) provide bags of a type approved by the Commissioner which shall be used for the packing of all goods purchased from such shop;
- (c) affix a sales invoice or machine receipt to the bag referred to in paragraph (b) and shall seal such bag with sealing tapes.

Sales to a departing international traveller

76.(1) A proprietor of an outward duty-free shop shall —

- (a) sell the goods in his or her shop to international travellers about to depart from Seychelles; and
- (b) record or cause to be recorded details of the boarding pass or air ticket or other documents to the satisfaction of the proper officer.

(2) Duty-free goods purchased by a departing international traveller shall be consumed only in the international departure lounge or may be taken aboard departing international flights.

(3) A proprietor of an outward duty-free shop shall not sell any goods in his or her shop to a traveller who fails to produce his or her boarding pass or air ticket or other satisfactory evidence showing that the traveller is a departing traveller from Seychelles.

(4) On the completion of sale the traveller's boarding pass shall be stamped in such a way as to facilitate any check of the purchase by any officer.

Sales to a departing aircrafts or vessels

77.(1) A proprietor of an excise bonded warehouse shall —

- (a) sell the goods for consumption as stores on vessels or aircrafts; and
- (b) record or cause to be recorded details of the relevant documents to the satisfaction of the proper officer.

(2) Duty-free goods purchased by a departing vessels or aircrafts shall be consumed onboard the vessel or aircraft during a journey outside Seychelles. or.

(3) A proprietor of an excise bonded warehouse shall not sell any goods to a vessel or an aircraft that fails to produce any satisfactory evidence showing that the vessel or aircraft is departing Seychelles.

(4) On the completion of sale the vessel or aircrafts' relevant documents shall be stamped in such a way as to facilitate any check of the purchases by any officer.

Sales to an arriving international traveller

78.(1) A proprietor of an inward duty-free shop shall —

- (a) sell the goods in his or her shop to international travellers entering Seychelles; and
- (b) record or cause to be recorded details of the boarding pass or air ticket or other document to the satisfaction of the proper officer.

(2) A proprietor of an inward duty-free shop shall not sell any goods in his or her shop to a traveller who fails to produce his or her immigration-stamped passport or air ticket or other satisfactory evidence showing that the traveller is an arriving traveller into Seychelles.

Control and management of duty-free shops and excise bonded warehouse

79.(1) All goods received in the duty-free shop shall be delivered on a processed customs declaration form.

(2) A registered user of a duty-free shop and excise bonded warehouse shall tender a properly completed bill of entry to a proper officer, where he or she —

- (a) imports goods for the purpose of resale in his or her duty-free shop and excise bonded warehouse;
- (b) removes goods from an excise warehouse to his or her duty-free shop and excise bonded warehouse; and
- (c) removes goods from a local bonded warehouse to his or her duty-free shop and excise bonded warehouse.

(3) The quantity presented on the Customs declaration shall be accepted as being the goods received or removed unless the registered user indicates otherwise to the proper officer within 24 hours from presenting the declaration.

(4) Customs reserves the right to supervise any receipt of goods into, or removal of goods from, the duty-free shop and excise bonded warehouse.

(5) A registered user of a duty-free shop and excise bonded warehouse shall maintain a register, in a format and in a manner approved by the Commissioner.

(6) Goods or materials shall not be kept in a duty-free shop and excise bonded warehouse without the approval of the Commissioner, other than —

- (a) empty or partially empty containers from which stocks have been unpacked;

- (b) bags for packing purchases;
- (c) duty and tax paid testers; and
- (d) any other approved operating materials.

(7) A registered user of a duty-free shop and excise bonded warehouse may, with the approval of a proper officer, submit a voucher in a bill of entry where the registered user wishes the duty to be remitted on breakages and losses of bonded stocks occurring whilst —

- (a) on a duty-free shop and excise bonded warehouse premises;
- (b) in transit in bond to a duty-free shop and excise bonded warehouse; or
- (c) in transit from a duty-free shop and excise bonded warehouse premises for removal on board a departing aircraft.

(8) Where the Commissioner is not satisfied with the losses referred to in subsection (7) duty and tax shall be brought to account on a bill of entry as appropriate.

(9) A registered user of a duty-free shop and excise bonded warehouse shall —

- (a) comply with such conditions as the Commissioner may determine; and
- (b) pay the tax due on any goods which have been disposed of contrary to this regulation or which cannot be accounted for to the satisfaction of an officer.

(10) Any proprietor or operator of a duty-free shop and excise bonded warehouse shall maintain records, in a correct, orderly and itemized

manner, of all transactions undertaken and shall submit in such form and manner as may be required by the Commissioner, a monthly return of such business activities.

(11) A duty-free shop approved by the Commissioner, shall be deemed to be a warehouse, provided that —

- (a) the proprietor or person having control of any goods in the duty-free shop and excise bonded warehouse shall comply with the terms and conditions of operating a warehouse;
- (b) the entry of warehoused goods for removal as duty-free stocks shall be effected in a bill of entry.

(12) Any goods found in a duty-free shop and excise bonded warehouse, which cannot be accounted for by the proprietor or occupier of the duty-free shop and excise bonded warehouse, to the satisfaction of the Commissioner, shall be deemed to be uncustomed goods and shall be —

- (a) entered for warehousing and duly warehoused; or
- (b) entered for consumption and removed from the duty-free shop and excise bonded warehouse.

(13) Notwithstanding subregulation (12) where the importation of goods is prohibited or restricted, the goods shall be forfeited and dealt with as directed by the Commissioner.

(14) The duty-free shop, ship chandlers and distributors registration certificate shall not be transferrable.

(15) Goods marked or labeled duty-free shall be sold or traded only in a duty-free shop and excise bonded warehouse.

(16) Any goods manufactured in Seychelles and marked or labeled “duty-free” or anything to that effect, shall not be sold or traded on the Seychelles market without the written approval of the Commissioner.

PART X - PROVISIONS RELATING MANAGEMENT OF PETROLEUM OILS

Payment of excise tax on petroleum oils

80. Excise tax on petroleum oils shall become due and payable at the time of importation or at the time of release by Customs.

Pumping of petroleum oils

81.(1) A person importing petroleum oils shall notify the authorised proper officer of his or her intention to pump such oils by submitting the duly completed prescribed Form accompanied by a copy of —

- (a) the manifest of the ship carrying the oils;
- (b) the bill of lading; and
- (c) such other shipping documents as the Commissioner may direct.

(2) The proper officer shall ascertain the quantity of petroleum oils in the ship prior to permitting the pumping of the oils.

(3) Petroleum oils shall only be pumped into specified tanks as indicated in the notice of intention given under this regulation.

(4) On completion of pumping under subregulation (3), the importer shall, notify the proper officer of the quantity of petroleum oils pumped by submitting a notice to the proper officer.

(5) The allowable loss in the case of motor spirit removed shall not be more than 0.5 % of the withdrawals during each period of 3 months which allowance shall be made on the bulk quantity and calculated to the nearest litre.

Release of petroleum oils

82. Where petroleum oils are imported through the Oil Storage Facility, the importer shall upon determination of value, quantity and

assessment of tax liability pay the taxes and levies due on such oils upon release thereof by Customs.

Accounting for petroleum oils

83. The importer shall make an entry within 30 days from the date the petroleum oils were imported, except in cases where warehousing applies.

PART - GENERAL

Excise Manufacturer to submit returns

84.(1) The excise manufacturer shall submit a return in, as specified in section 36(2) of the Act to the Commissioner, together with all due but unpaid excise taxes.

(2) The return under subregulation (1) shall be in Forms 1, 2 or 3 whichever is applicable to the excise manufacturer, under Part II of the First Schedule.

Surety deemed a principal debtor

85.(1) Without prejudice to any rights of a surety under any bond or other security required by the custom legislations against the person for whom he or she is surety, a surety shall be deemed a principal debtor and not merely a surety.

(2) Subject to subregulation (1) a surety shall not be discharged nor shall his or her liability be affected by any time given for payment, or by any omission to enforce the bond or other security or by any other act or omission or means whereby the liability of the surety would not have been discharged if he or she had been a principal debtor.

(3) The Commissioner may, if he or she thinks fit, require a new bond or other security to be executed, whenever any person bound under a bond or other security required by the custom legislations, pays the whole or any part of the sum for which he or she is bound or, being a surety —

- (a) becomes bankrupt or enters into any arrangement or composition with or for the benefit of his or her creditors; or
- (b) departs from Seychelles without leaving sufficient property therein to satisfy the whole amount for which he or she is bound; or

for any other reason, is in the opinion of the Commissioner, unable to or likely to be unable to satisfy the bond or other security if called upon.

Destruction of warehoused goods

86.(1) The owner of any warehoused goods or any other person having control of any warehoused goods, intending to destroy such goods in accordance with this regulation, shall submit a written statement of his or her reasons thereof to the proper officer.

(2) The proper officer shall appoint an officer to investigate and witness the destruction of the goods.

(3) The officer appointed under subregulation (2) shall sign a certificate of destruction and the certificate together with a voucher in the Bill of Entry shall be authority for the goods to be written off.

Deficiencies in warehoused goods: general

87.(1) Tax shall be paid on deficiencies in warehoused goods other than wet goods in bulk or motor spirit in bulk and shall be brought to account by a Bill of Entry according to the nature of the tax.

(2) A copy of the form on which tax has been brought to account shall be the authority for writing off such deficiencies in the warehouse register kept by the manufacturer.

PART XI - OFFENCES AND PENALTIES

Failure to provide required information before commencing manufacture of products

88.(1) A manufacturer who manufactures excisable products in

contravention of regulation 9 (5) commits an offence and is liable on conviction to a fine of level 2 on the standard scale.

(2) If any manufacturer neglect or refuse to comply with any requirement under regulation 9, or untruthfully or evasively answer any question put to him or her regulation 9, commits an offence and is liable on conviction to a fine of level 3 on the standard scale or to imprisonment not exceeding 1 years, or to both.

Failure to store tobacco refuse in the registered production centre

89. Any manufacturer who stores, causes or permits to be stored any stalks, refuse, clippings or waste otherwise than as provided in regulation 25 (1), commits an offence and is liable on conviction to a fine of level 3 on the standard scale or to imprisonment not exceeding 1 years, or to both.

False alcoholic strength specified on container of beer or cider

90. A manufacturer of beer or cider in whose registered production centre is found, and which beer is packed for sale in the common excise area and is of an alcoholic strength by volume of higher than the strength registered and specified on the container concerned in accordance with regulation 30 commits an offence and the goods in respect of which such offence was committed shall be liable to forfeiture to the Government.

Failure not to consume alcohol products in registered production centre

91. A person who contravenes regulation 33 commits an offence and is liable on conviction to a fine of level 3 on the standard scale or to imprisonment not exceeding 1 years, or to both.

Tempering or damaging pipes, cocks, locks etc.

92. If on a registered production centre a person breaks, tampers with or damages any of the articles specified under regulation 44(1) or any lock or seal affixed by an officer, he or she shall be guilty of an offence and liable to a fine of level 5 on the standard scale or to imprisonment for a term not exceeding 6 months or to both.

Failure to provide wine store in the registered production centre

93. Any person who contravenes regulations 54 and 56 (1) or (3) commits an offence and is liable on conviction to a fine of level 4..... on the standard scale or to imprisonment not exceeding 1..... years, or to both.

Unauthorised use, addition, mix or keeping of worts, wash, low-wines, etc.

94. Any person who contravenes regulation 59 commits an offence and is liable on conviction to a fine of level 4.... on the standard scale or to imprisonment not exceeding 2.....years, or to both.

Failure to keep spirits, worts etc.. in authorised places

95. A person who contravenes regulation 66 commits an offence and is liable on conviction to a fine of level 4... on the standard scale or to imprisonment not exceeding 2.... years, or to both.

FIRST SCHEDULE

PART I

FORMS

FORM 1

Registration of Excise Manufacturer

SRC-EX 001

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles I Phone: 4293737 I Fax: 4225565 I E-mail : excise@src.gov.sc

REGISTRATION OF AN EXCISE MANUFACTURER

1. NAME OF BUSINESS OWNER (FOR NEW APPLICANT)

2. TRADING NAME

3. POSTAL ADDRESS OF THE BUSINESS

4. BUSINESS ADDRESS

<input type="text"/>	<input type="text"/>
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Business Telephone Number

Mobile <input type="text"/>	Office Number <input type="text"/>	FAX <input type="text"/>
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Email

5. STRUCTURE OF BUSINESS (Tick in the appropriate box)

Company <input type="checkbox"/>	Partnership <input type="checkbox"/>	Individual <input type="checkbox"/>	Others, please specify <input type="text"/>
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Taxpayer Identification Number

Business Registration Number

<input type="text"/>	<input type="text"/>
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6. Was the applicant previously a holder of a registration certificate which was cancelled

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

7. Have you at any time within the past ten years been convicted of any offence involving fraud or dishonesty

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

8. Has the premises in respect of which this application is being made been previously occupied by a holder whose registration certificate was cancelled				Yes <input type="checkbox"/>	No <input type="checkbox"/>
9. EMPLOYEES					
Number of administrative staff		<input type="text"/>	Number of operational staff		<input type="text"/>
Number of support staff		<input type="text"/>	Total Number of staff		<input type="text"/>
Contact one: Full Name and Position held:			Contact Two: Full Name and Position held:		
Authorized contact for information about:	Application	<input type="text"/>	Authorized contact for	Application	<input type="text"/>
	Business operations after registration	<input type="text"/>		Business operation after registration	<input type="text"/>
Business Phone Number:		<input type="text"/>	Business Phone Number		<input type="text"/>
Mobile:		<input type="text"/>	Mobile		<input type="text"/>
Email:		<input type="text"/>	Email		<input type="text"/>

Section B

REGISTRATION OF PRODUCT

11. PRODUCT TO BE MANUFACTURED					
Wine	<input type="text"/>	Beer/Stout	<input type="text"/>	Spirits (including Alcopop and liquor)	<input type="text"/>
Tobacco	<input type="text"/>	CIDER	<input type="text"/>	Other fermented beverages	<input type="text"/>
12. PROVIDE STATEMENT OF ACCOUNT SHOWING YOUR PRESENT TRADING POSITION					
Proposed commencement date		<input type="text"/>			
Overview of production process		<input type="text"/>			
13. PROJECTED PRODUCT AND THE QUANTITY EXPECTED TO BE MANUFACTURED DURING THE 12 MONTHS PERIOD					
Beer	<input type="text"/>	(Litres)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
Spirits	<input type="text"/>	(Litres)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
Wine	<input type="text"/>	(Litres)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
Tobacco	<input type="text"/>	(sticks)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
Cider	<input type="text"/>	(Litres)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
Other fermented beverages	<input type="text"/>	(Litres)	Potential Excise Tax	<input type="text"/>	<input type="text"/>
11. NAME OF SURETY					
<input type="text"/>					
14. EXPECTED YIELD PER PRODUCT PER MONTH					
<input type="text"/>					

REGISTRATION OF PRODUCTION CENTRE
Entry of Premises, Places and Rooms

15. PROVIDE FULL DETAIL OF THE BUILDING/PREMISES

Attach supporting photographs/ drawing or sketch-plan of the factory premises, showing the registered production centre, with reference being made to the distinguishing mark of each place or room or the purpose of each place or room. Where machinery is available, this has to be supported by colour photographs.

16. PROVIDE PLOT/PARCEL NUMBER

17. PROVIDE FULL DETAILS OF SECURITY AT THE PREMISES (Attach supporting photographs of all security measures.)

18 DESCRIBE YOUR RECORDS KEEPING SYSTEM (RAW MATERIALS, PRODUCTION AND WAREHOUSING)

APPLICATION SIGN BY:

Name	Date / /	Sign
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FORM 2
Registered Production Centre

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles I Phone: 4293737 I Fax: 4225565 I E-mail : excise@src.gov.sc

REGISTRATION OF AN EXCISE MANUFACTURER
Fixed Receptacle Form
(Registration of Production Centre)
Annexure A

TYPE OF RECEPTACLE	NUMBER	CAPACITY	HOW GAUGED	WHERE SITUATE, ROOM NUMBER	FOR WHAT PURPOSE	OFFICIAL USE

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

REGISTRATION OF AN EXCISE MANUFACTURER
Factory Plan, Machines, Utensils and Stills form
(Registration of Production centre)
Annexure B

TYPE OF PLANT, MACHINES, UTENSILS, OR STILL	REGISTERED NUMBER OR MARK	MAKER'S NAME	CAPACITY	WHERE SITUATE, ROOM NUMBER	OFFICIAL USE

1. HAS THE MEASURING EQUIPMENT USED TO DETERMINE YOUR EXCISE LIABILITY BEEN PROFESSIONALLY CALIBRATED	YES <input type="checkbox"/>	NO <input type="checkbox"/>
2. IF YES, SUBMIT CERTIFICATE OF CALIBRATION		
3. IF NO, YOU MAY NEED TO HAVE THEM CALIBRATED		
4. DO YOU OWN A STILL	YES <input type="checkbox"/>	NO <input type="checkbox"/>
5. IF YES PROVIDE DETAILS OF YOUR STILL:		
Make <input type="text"/>	Serial Number <input type="text"/>	

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

REGISTRATION OF AN EXCISE MANUFACTURER
Pipes and Cooks Form
(Registration of Production Centre)
Annexure C

DESCRIBE DISTINCTLY THE COURSE, CONSTRUCTION AND USE OF ALL FIXED PIPES IN USE OR TO BE USED, AND EVERY BRANCH THEREOF AND COOK THEREON, AND EVERY PLATE, RECEPTABLE AND UTENSIL WITH WHICH SUCH PIPE COMMUNICATES, OR ATTACH A DRAWING SHOWING THIS INFORMATION

PREMISES, PLACE OR ROOM	DISTINGUISHING MARK, NUMBER	SITUATED	PURPOSE FOR WHICH REQUIRED	OFFICIAL USE

**SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence**



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

**REGISTRATION OF AN EXCISE MANUFACTURER
Declaration Form for Annexure A, B, and C.
Annexure D**

DECLARATION

I, being
Of and duly authorized to act therein,
hereby make a declaration in terms of section 11 of the Excise Tax Act, 2009 (Act 25 of 2009) in the attached Annexure A, B, and C of the premises, places, room, factory plant, machines, utensils, stills, fixed receptacles, pipes and cocks, which are in use or are to be used in the course of the business for which the premises are registered.

I certify the attached Annexures A, B, and C to be a true declaration of all premises, places, rooms, factory plant, machines, utensils, stills, fixed receptacles, pipes and cocks under my control of and I understand that I may not alter, move or add any factory plant, machines, utensils, stills, fixed receptacles, pipes and cocks or pipe fittings, or alter the structure of any building, house, room or place, unless I have first obtained written permission from a proper officer so to do.

Name:	Date / /	Sign:
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SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles I Phone: 4293737 I Fax: 4225565 I E-mail : excise@src.gov.sc

**REGISTRATION OF AN EXCISE MANUFACTURER
OFFICIAL USE**

FOR OFFICIAL USE ONLY

I certify that I have visited and examined the rooms, stills, machines, receptacles, etc this -----
Day of-----2021, and found them to be-----

*(Officer to state if she/he found the rooms, stills, machines, receptacles etc, as described or otherwise,
and to remark on any discrepancies)*

EXCISE OFFICER	Received on <input type="text"/> day of 2021, and forwarded.
	Name of Officer <input type="text"/> Sign <input type="text"/>
Date and Stamp :	

HEAD OF DIVISION	Remarks		
	<input type="text"/>		
Name:	<input type="text"/>	Date:	<input type="text"/>
		Sign:	<input type="text"/>

COMMISSIONER OF CUSTOMS	Application Status	Approved <input type="checkbox"/>	Not Approved <input type="checkbox"/>
	<input type="text"/>		
Commissioner of Customs:	<input type="text"/>	Date:	<input type="text"/>

FORM 3
Excise Manufacturer's Bond

SRC-EX 002

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

EXCISE MANUFACTURER'S BOND

Pursuant to the legislation governing the excise activities identified below, we the "Principal" and "Surety" jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns in the amount stated below unto the Seychelles Revenue Commission as represented by the Commissioner of Customs. We the principal further acknowledge that we are required to furnish and maintain security in the amount noted.

1. Activity to be secured
2. Legislative authority: Excise Tax Act (Act 25 of 2009) Section 6.
3. Bond amount (in words and in figures)
4. Period of validity
 - (a) Continuous bond- effective date _____
 - (b) Bond for specified period – commencement date _____
termination on _____
5. Conditions

If the Principal in all respects complies with all the requirements of the said Act; then the above written bond shall be void, but otherwise shall remain in full force. In the event of any failure to comply with the above conditions, the amount specified above, or such lesser amount as the Commissioner may determine, shall immediately become due and payable to the Commissioner.

The Surety hereby renounces each and every benefits which might otherwise be available to him against the creditor and, in particular, the benefits of excursion and division, with the nature, force and effect of which the Surety acknowledges to be fully acquainted.

THE Principal or the Surety shall not be entitled to cancel their liability under this bond unless written notice of an intension to do so has been given to and acknowledge by the Commissioner at least 60 days before such cancellation.

The Commissioner shall not allow such cancellation until he is satisfied that the obligation of the Principal under the provisions of the said Act have been complied with.

Signed by the Principal

Signed by Surety

Names

Names

Signature

Signature

Designation

Designation

Official Stamp (***Principal***)

Official Stamp (***Surety***)

Witness

Witness

Proper Officer

Commissioner of Customs.....

Bond Number

FORM 4
Request for indulgence (SRC-EX 003)

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles I Phone: 4293737 I Fax: 4225565 I E-mail : excise@src.gov.sc

REQUEST FOR INDUGENCE

NUMBER	
1. NAME OF PERSON OR FIRM	
2. ADDRESS	
3. NATURE OF BUSINESS	
4. REQUESTING PERMISSION	
I	
being the	of
and duly authorized to act therein hereby request permission to (state nature of indulgence and give reasons for request)	
SIGNATURE	DATE

FORM 5

Request to relocate or change warehouse/factory

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

APPLICATION TO RELOCATE OR CHANGE A WAREHOUSE/FACTORY

SECTION B			
1. CURRENT DETAILS OF WAREHOUSE			
2. REASONS FOR WAREHOUSE VARIATION			
3. DETAILS OF VARIATION			
4. TICK IN THE APPROPRIATE BOX.			
<i>(a)</i> Attach evidence to support your answer below	<i>(b)</i> Will there be changes in your record keeping?	<i>(c)</i> Will there be changes in your plant and machinery?	<i>(d)</i> Will there be a change to your insurance related to the goods stored?
	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Own the premises <input type="checkbox"/>	Lease the premises <input type="checkbox"/>		
5. EXPLAIN THE PROPOSED SECURITY ARRANGEMENTS			
6. DETAIL THE MAXIMUM HOLDING CAPACITY OF THE PROPOSED WAREHOUSE			
7. WHAT IS THE ESTIMATED MAXIMUM TAX LIABILITY THAT CAN BE HELD IN THE PROPOSED WAREHOUSE AT ANY GIVEN TIME (Please attach a sketch plan.)			
8. DECLARATION			
I <input type="text"/>		as the <input type="text"/>	
of <input type="text"/>		declare that the information given above	
is true and correct.			
SIGNATURE	<input type="text"/>	DATE	<input type="text"/>

FORM 6

Application for registration of a flavor

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

STANDARD DECLARATION OF FLAVOUR

1. NAME OF MANUFACTURER

[Blank space for manufacturer name]

2. TAXPAYER IDENTIFICATION NUMBER

[Blank space for taxpayer ID number]

3. BUSINESS TELEPHONE NUMBER

Mobil Office Number FAX

Email

4. DESCRIPTION OF PRODUCT

Name of Product.					
	Alcohol			Cigarettes	
	Alcoholic strength – % ABV	Sugar content (Grams/100ml)		Grams/ 200 Cigarettes	
Packaging Ullage Content	ml	ml	ml	ml	ml
Packaging per case					
H.S. Code					

5. DECLARATION BY MANUFACTURER

I being the manufacturer of
 at

do hereby declare that the above represents a true and correct declaration of particulars of my product in accordance with the provisions of section 12 of the Excise Tax (General) Regulations. I am aware that a false declaration will result in a fine of SR25, 000.-

Name Designation
 Signature Date

FORM 7
Application for registration of a still

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

APPLICATION FOR REGISTRATION OF A STILL

1. TRADING PARTICULAR			
Name of Applicant		Trading Name	
Physical Address		Taxpayer Identification Number	
Mobile	Office Number	FAX	
Email			
2. DETAILS OF STILL			
Purpose of the Still		Where still is Manufactured	
Specify materials from which still is manufactured		Type of still: Pot still/ continuous still or other	
Indicate Model	Indicate Marks	Indicate Serial Number	
Capacity of Still	Where will still be located		
3. FOR OFFICIAL USE ONLY			
Approved/ Not approved			
For Commissioner of Customs	Date		
Registration Number	Official Stamp		

FORM 8
Bond on a duty-free shop

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

BOND ON A DUTY FREE SHOP

Pursuant to the legislation governing the excise activities identified below, we the “Principal” and “Surety” jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns in the amount stated below unto the Seychelles Revenue Commission as represented by the Commissioner of Customs. We the principal further acknowledge that we are required to furnish and maintain security in the amount specified below.

1. Activity to be secured
2. Legislative authority: Excise Tax Act, 2009 Section 14
3. Bond amount (in words and in figures)
4. Period of validity
 - (a) Continuous bond- effective date _____
 - (b) Bond for specified _____ period – commencement date _____ termination on _____
5. Conditions

If the Principal in all respects complies with all the requirements of the said Act; then the above written bond shall be void, but otherwise shall remain in full force. In the event of any failure to comply with the above conditions, the amount specified above, or such lesser amount as the Commissioner may determine, shall immediately become due and payable to the Commissioner.

The Surety hereby renounces each and every benefits which might otherwise be available to him against the creditor and, in particular, the benefits of excussion and division, with the nature, force and effect of which the Surety acknowledges to be fully acquainted.

THE Principal or the Surety shall not be entitled to cancel their liability under this bond unless written notice of an intension to do so has been given to and acknowledge by the Commissioner at least 60 days before such cancellation.

The Commissioner shall not allow such cancellation until he is satisfied that the obligation of the Principal under the provisions of the said Act have been complied with.

Signed by the Principal

Names

Signature

Designation

Official Stamp (***Principal***)

Witness

Proper Officer

Signed by Surety

Names

Signature

Designation

Official Stamp (***Surety***)

Witness

Commissioner of Customs.....

FORM 9
Bond on a warehouse

SEYCHELLES REVENUE COMMISSION
Customs Division, Sunshine Building-Providence



P.O. Box 50, Maison Collet, Seychelles | Phone: 4293737 | Fax: 4225565 | E-mail: excise@src.gov.sc

BOND ON A PRIVATE WAREHOUSE

Pursuant to the legislation governing the excise activities identified below, we the “Principal” and “Surety” jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns in the amount stated below unto the Seychelles Revenue Commission as represented by the Commissioner of Customs. We the principal further acknowledge that we are required to furnish and maintain security in the amount specified below.

1. Activity to be secured
2. Legislative authority: Customs Management Act, 2011.
3. Bond amount (in words and in figures)
4. Period of validity
 - (a) Continuous bond- effective date _____
 - (b) Bond for specified period – commencement date _____
termination on _____
5. Conditions

If the Principal in all respects complies with all the requirements of the said Act; then the above written bond shall be void, but otherwise shall remain in full force. In the event of any failure to comply with the above conditions, the amount specified above, or such lesser amount as the Commissioner may determine, shall immediately become due and payable to the Commissioner.

The Surety hereby renounces each and every benefits which might otherwise be available to him against the creditor and, in particular, the benefits of excussion and division, with the nature, force and effect of which the Surety acknowledges to be fully acquainted.

THE Principal or the Surety shall not be entitled to cancel their liability under this bond unless written notice of an intension to do so has been given to and acknowledged by the Commissioner at least 60 days before such cancellation.

The Commissioner shall not allow such cancellation until he is satisfied that the obligation of the Principal under the provisions of the said Act have been complied with.

Signed by the Principal

Names

Signature

Designation

Stamp(***Principal***)

Witness

Proper Officer

Signed by Surety

Names

Signature

Designation Official

Official Stamp (***Surety***)

Witness

Commissioner of Customs.....

STOCKS OF RAW MATERIALS ON HAND AT THE END OF THE MONTH		
Description of Raw Materials	Ethanol	Others
Balance Carried Down		

PART B: FINISHED GOODS				
OPENING STOCK AT THE BEGINNING OF THE MONTH				
Date of Production	Type of Beverages	Number of Cases, Barrels, etc	Size of Containers	Quantity

PART C					
DETAILS OF PRODUCTION					
Date of Production	Type of Beverages	Number of Cases, Barrels, etc	Size of Containers	Total litre Produced	Wastage in litre
Total					

PART E				
REMOVAL OF FINISHED PRODUCTS FROM WAREHOUSE				
Details	Rum	Vodka	Liqueur	Alcopop
Home use				
Transfer to another warehouse				
Duty-Free Shop				
Ships stores				
In-flight Catering				
Diplomatic Privileges				
Export				
Staff sales				
Donations/Promotions				
Destruction				
Losses Allowable				
Losses not allowable				

CLOSING STOCK AT THE END OF THE MONTH			
Type of beverages	Number of Cases, Barrels, etc	Size of containers	Quantity

DECLARATION	
Acceptance of Conditions	
I, <input type="text"/>	(name in block capitals)
am	<input type="text"/>
authorised to act for and on behalf of	<input type="text"/>
and I confirm that the above statements represent a true and correct position of the goods and products Located at	<input type="text"/>
	<input type="text"/>
	on
I understand that it is an offence to tender a false declaration and this may result in prosecution and/or withdrawal of the certificate of registration.	
SIGNATURE	<input type="text"/>

STOCKS OF RAW MATERIALS ON HAND AT THE END OF THE MONTH			
Description of Raw Materials			
Balance Carried Down (KG)			

PART C: FINISHED GOODS				
OPENING STOCK AT THE BEGINNING OF THE MONTH				
Bill of Entry or Date of production	Type of Beverages	Number of Cases, Barrels, Kegs, etc	Size of Containers	Quantity (ltr)
Total				

PART D					
DETAILS OF PRODUCTION					
Date of Production	Type of Beverages	Number of Cases, Barrels, etc	Size of Containers	Total litre Produced	Wastage in litre
Total					

PART E					
REMOVAL OF FINISHED GOODS FROM EXCISE WAREHOUSE (ltr)					
Type of Beverages					
Home use (Local Market)					
Transfer to another warehouse					
Duty-Free Shop					
Ships stores					
In-flight Catering					
Diplomatic Privileges					
Export					
Staff sales					
Donations/Promotions					
Destruction					
Losses Allowable					
Losses not allowable					

CLOSING STOCK AT THE END OF THE MONTH

Bill of Entry or Date of production	Type of beverages	Number of Cases, Barrels, Kegs, Can, etc	Size of containers	Quantity (L)

DECLARATION

Acceptance of Conditions

I, [redacted] (name in block capitals) am [redacted]

authorised to act for and on behalf of

and I confirm that the above statements represent a true and correct position of the goods and products Located at [redacted]

on [redacted]

I understand that it is an offence to tender a false declaration and this may result in prosecution and/or withdrawal of the certificate of registration.

SIGNATURE [redacted]

STOCKS OF RAW MATERIALS ON HAND AT THE END OF THE MONTH		
Description of Raw Materials	Tobacco	Others
Balance Carried Down (kg)		

PART B: FINISHED GOODS				
OPENING STOCK AT THE BEGINNING OF THE MONTH				
Date of Production	Tobacco Product Name	Number of sticks	Size and type of Packet	Quantity of packets

PART C				
DETAILS OF PRODUCTION				
Date of Production	Tobacco Product Name	Number of Sticks	Size and type of Packet	Wastage in KG
Total				

PART D	
DISPOSAL	
Details	Quantity (sticks)
Home use	
Transfer to another warehouse	
Duty-Free Shop	
Ships stores	
In-flight Catering	
Diplomatic Privileges	
Export	
Staff sales	
Donations/Promotions	
Destruction	
Losses Allowable	
Losses not allowable	

CLOSING STOCK AT THE END OF THE MONTH			
Tobacco Product Name	Number of sticks	Size and type of packets	Quantity (packets)

DECLARATION
Acceptance of Conditions

I, (name in block capitals) am authorized to act for and on behalf of and I confirm that the above statements represent a true and correct position of the goods and products Located at on

I understand that it is an offence to tender a false declaration and this may result in prosecution and/or withdrawal of the certificate of registration.

SIGNATURE

SECOND SCHEDULE**PART I****Maximum allowances for deficiencies in ale, beer, stout and cider in wood**

	Period in warehouse	Allowance
(i)	Less than 2 months	Nil
(ii)	Not less than 2 months and not more than 3 months	1%
(iii)	More than 3 months and not more than 6 months	2%
(iv)	More than 6 months and not more than 9 months	3%
(v)	More than 9 months and not more than 12 months	4%
(vi)	More than 12 months	5%

PART II**Maximum allowances for losses of wet goods in a warehouse**

	Operation	Maximum Allowance Loss
(i)	Racking	1%
(ii)	Bottling	2%
(iii)	Blending	1%
(iv)	Mixing	1%
(v)	Fining	1%
(vi)	Bending and bottling	2%
(vii)	Mixing and bottling	2%
(viii)	Racking and bottling	2%

PART III**Maximum allowances for deficiencies in spirits in wood**

	Period in warehouse	Allowances	
		In casks of under 365 litres content	In casks of 365 litres content and over
(i)	Not more than 6 months	7%	5%
(ii)	More than 6 months and not more than 12 months	10%	8%
(iii)	More than 12 months and not more than 2 years	13%	13%
(iv)	More than 2 years and not more than 3 years	16%	16%
(v)	More than 3 years and not more than 4 years	19%	19%
(vi)	More than 4 years	22%	20%

PART IV**Maximum allowances for deficiencies in wine in wood**

	Period in warehouse	Allowance		
		In casks of less than under 135 litres content	In casks of not less than 135 litres and less than 320 litres	In casks of 320 litres content and over
(i)	Less than 6 months	Nil	Nil	Nil
(ii)	More than 6 months and less than 1 year	2%	1.5%	1%
(iii)	More than 1 year and less than 2 years	4%	3%	2%
(iv)	More than 2 years and less than 3 years	6%	4.5%	3%

MADE this 29th day of December, 2023.

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

S.I. 115 of 2023

SEYCHELLES PENSION FUND ACT, 2005

*(Cap 220)***Seychelles Pension Fund (Membership and Contribution)
(Amendment) Regulations, 2023**

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, 2005 the Minister responsible for Finance makes the following regulations —

Citation and commencement

1. These Regulations may be cited as the Seychelles Pension Fund (Membership and Contribution) (Amendment) Regulations, 2023 and shall come into operation on the 1st January 2024.

Amendment of SI 45 of 2005 as last amended by SI 38 of 2022

2. Regulation 3 of the Seychelles Pension Fund (Membership and Contribution) Regulations, 2005 is amended as follows —

- (a) by repealing subregulations (3) and (4) and substituting it with the following —

“(3) A self-employed person’s prescribed monthly contribution payable to the Fund for each month or part of the month in which the person operates as a self-employed person —

- (a) where gross monthly salary is declared and verified through the production of official documentation including bank statements or tax returns, shall be, whichever is greater between —

- (i) 10% of the gross monthly salary of that person; or
- (ii) 10% of the prevailing minimum wage per month for 45 hours a week at the time of payment of contributions and for the purpose of calculation, shall be the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations (S.I. 55 of 2007).

(b) where no salary is declared or verified shall be at the election of the member —

- (i) 10% of the average gross yearly profit or turnover as declared and verified by Seychelles Revenue Commission through the production of official documentation including bank statements or tax returns;
- (ii) 10 of the prevailing minimum wage per month for hours a week at the time of payment of contributions and for the purpose of calculation shall be the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations SI of ”

(b) by inserting after sub-regulation (3) the following new sub-regulations —

“(4) The prescribed monthly contribution payable by a member who pays a contribution in terms of section 18 (4A) or 20 (2) of the Act shall be, at the election of the member expressed in writing —

- (a) 10% of the salary paid to the member immediately prior to the member ceasing to be in employment; or
- (b) 10% of the prevailing minimum wage per month for 35 hours a week at the time of payment of contributions and for the purpose of calculation, shall be, the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations (S.I. 55 of 2007).

(5) Pension contributions paid in arrears shall be attributed to the month in respect of which the contribution was due to be paid and the computation shall be provided to the Seychelles Pension Fund by the employer detailing the amount paid for each month.

(6) For the purposes of these regulations, “salary” means the monthly remuneration in respect of employment and it includes any monetary monthly benefits to the employee including any supplementations, allowances and commissions attached to the post but shall not include non-pensionable remuneration listed in the Schedule to these regulations.”.

- (c) by renumbering subregulation (5) as (7).
- (d) by inserting after regulation 7 the following schedule —

“SCHEDULE*[Regulation 3(6)]***Non-Pensionable Remuneration**

No	Types of benefits	Details
1	Bonus	<p>A payment made under an approved bonus scheme provided that it is distinguishable from any other emolument on the employee’s payment advice, and the employer’s payroll system.</p> <p>A payment under a productivity-based incentive scheme.</p>
2	Service Charge	A payment made under a service charge distribution scheme provided that the payment is distinguishable from any other emolument on the employees payment advice, and the employer’s payroll system.
3	Annual Leave pay	A payment arising from the conversion of annual leave into cash.
4	13 th Month pay	A payment of a 13 th month salary as prescribed under the Employment Act (Cap 69).

5	Compensation	A payment to an employee of compensation arising under the Employment Act (Cap 69)
6	Gratuity	A payment of gratuity paid under a contract of employment for past years of continuous service A payment of an annual performance gratuity payable under a contract of employment in the public service
7	End of Contract Payment	A payment made at the end of a contract of employment
8	Commission	A payment made to an employee based on sales or turnover
9	Notice Pay	A payment in lieu of notice of termination of an employment contract made by employer to employee
10	Overtime	A payment for hours worked over and above the contractual working hours which is not a fixed amount paid monthly as commuted overtime
11	Ad-hoc Payments	A payment paid to an employee on an ad hoc basis
12	Directors Fee	A fee paid for services performed as a company director.
13	Board Allowance/Fees	A payment of remuneration to members of a board of a company

MADE this 29th day of December, 2023.

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

S.I. 116 of 2023

SEYCHELLES PENSION FUND ACT, 2005

(Cap 220)

Seychelles Pension Fund (Retirement) (Amendment) Regulations, 2023

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, 2005 the Minister responsible for Finance makes the following regulations —

Citation

1. These Regulations may be cited as the Seychelles Pension Fund (Retirement) (Amendment) Regulations, 2023.

Amendment of S.I. 136 of 2022

2. The Seychelles Pension Fund (Retirement) Regulations, 2022 is amended in Regulation 3 by deleting the words “; upon the coming into operation of this Act has attained” and inserting in its place the word “attains”.

MADE this 29th day of December, 2023.

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

S.I. 117 of 2023**SOCIAL SECURITY ACT***(Cap 225)***Social Security (Benefits) (Amendment) Regulations, 2023**

In the exercise of the powers conferred by Section 32 of the Social Security Act, 2010, the Minister responsible for Finance makes the following Regulations —

Citation

1. These Regulations may be cited as the Social Security (Benefits) (Amendment) Regulations, 2023.

Amendment of regulation 6

2. The Social Security (Benefits) Regulations, 2010 (hereafter referred to as the “principal Regulations” are amended in regulation 6 by inserting in sub regulation (1) the following new paragraphs —

- “(m) in the case of multiple births benefit for children up to the age of 5 years —
 - (i) for children born prior to 2024; not later than 4 weeks after 1st January, 2024
 - (ii) for children born as of 1st January, 2024; not later than 4 weeks after the date of confinement;
- (n) in the case of benefits for expectant mothers from Inner Islands, upon being issued with a Certificate of Confinement but not later than 4 weeks after the date of confinement;”

Inserting new Part

3. The principal Regulations are amended by inserting a new Parts after section 15A as follows —

“Part IVB**MULTIPLE BIRTHS BENEFIT**

15B.(1) A person making a claim for multiple births benefit shall furnish the Director with the birth certificates of the newly borns.

Part IVC**C. EXPECTANT MOTHERS FROM INNER ISLANDS**

15C.(1) An expectant mother from Inner Islands making a claim shall furnish the Director with the following —

- (a) A stamped and signed Certificate of Confinement;
- (b) The National Identity Number card of the expectant mother.

Amendment of Schedule

4. The principal Regulations are amended by repealing Part 1 of the Schedule and substituting it as follows —

“PART I

(Regulation 47)

RATES OF BENEFIT

Rates of Benefit per month	
Sickness benefit	SCR2,480
Maternity benefit	SCR6,633.50
Paternity benefit	SCR6,633.50
Injury benefit	SCR2,480
Level of subsistence (Supplementary benefit)	SCR2,610
Orphan and abandoned child benefit	SCR3,134

Semi-Orphan Child benefit	SCR2,350
Funeral benefit	SCR2,000
Invalidity benefit (standard rate)	SCR5,750
Disability Benefit	SCR.5,750
Retirement pension	SCR5,750
Disablement benefit	SCR2,480
Survivors benefit	
(i) Widow's benefit	SCR5,224
(ii) Widows or widowers pension	SCR5,224
(iii) Widowed mother's pension	SCR5,224
(iv) Industrial death pension	SCR5,224
Dependant's Benefit	
Each Child	SCR1,230
Multiple Births Benefit	SCR3,134
Expectant Mothers from Inner Islands	SCR5000

MADE this 29th day of December, 2023.

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

S.I. 118 of 2023**PUBLIC UTILITIES CORPORATION ACT***(Cap 196)***Electricity (Amendment) Regulations, 2023**

In exercise of the powers conferred by Sections 17 of the Public Utilities Corporation Act, the Ministry for Agriculture, Climate Change and Environment makes the following Regulations —

Citation and Commencement

1. These Regulations may be cited as the Electricity (Amendment) Regulations, 2023 and shall come into force on 15th January 2024.

Amendment of Cap 196

2. The Electricity Regulations, are amended by repealing the Schedule thereto and submitting therefor the following Schedule.

“SCHEDULE**PART A – TARIFF OF MONTHLY CHARGES****1. DOMESTIC SECTOR –**

Applicable to consumption by one household for domestic purposes –

POWER DEMAND WILL BE SUBSCRIBED DEMAND

TARIFF – 110

Power demand charge	SR/kVA
Demand of 2.4 kVA or less	0.00

Energy Charge	SR/kWh
----------------------	---------------

0 to	200kWh	2.07
201 to	300kWh	2.36
301 to	400kWh	4.00
401 to	600kWh	4.40
Exceeding	600kWh	5.05

TARIFF – 120

Power demand charge	SR/kVA
----------------------------	---------------

Demand exceeding 2.4kVA but less than 9.6kVA	4.90
--	------

Energy Charge	SR/kWh
----------------------	---------------

0 to 200kWh	2.07
-------------	------

201 to 300kWh	2.36
---------------	------

301 to 400kWh	4.00
---------------	------

401 to 600kWh	4.40
---------------	------

Exceeding 600kWh	5.05
------------------	------

TARIFF – 130

Power demand charge	SR/kVA
----------------------------	---------------

Demand of 9.6kVA or more	9.85
--------------------------	------

Energy Charge	SR/kWh
----------------------	---------------

0 to 200kWh	2.07
-------------	------

201 to 300kWh	2.36
---------------	------

301 to 400kWh	4.00
---------------	------

401 to 600kWh	4.40
---------------	------

Exceeding 600kWh	5.05
------------------	------

2 COMMERCIAL AND INDUSTRIAL SECTOR –

Applicable to consumption by one individual company or firm for trade, business or industrial purposes –

- (a) Single Phase supply –
Power demand will be subscribed demand

TARIFF - 210

Power demand charge	SR/kVA
----------------------------	---------------

Energy consumption which is less or equal to 200kWh	9.60
---	------

Energy Charge	SR/kWh
----------------------	---------------

0 to 200kWh	4.51
-------------	------

TARIFF - 220

Power demand charge	SR/kVA
Energy consumption exceeding 200kWh	16.65

Energy charge	SR/kWh
----------------------	---------------

0 to	500kWh	4.51
------	--------	------

501 to	1000kWh	4.87
--------	---------	------

Exceeding	1000kWh	5.44
-----------	---------	------

(a) Three Phase Supply —

Power demand will be subscribed demand or alternatively, measured demand over an integrating period of 5 minutes.

TARIFF – 310

DEMAND Charge	SR/Kva
Energy consumption less or equal to 200kwh	9.60

Energy Charge	SR/kWh
	4.51

TARIFF – 320

Demand Charge	SR/kVA
Energy consumption exceeding 200kWh	16.65

Energy Charge	SR/kWh
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0 to	500kWh	4.51
------	--------	------

501 to	1000kWh	4.87
--------	---------	------

Exceeding	1000kWh	5.44
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3 GOVERNMENT SECTION –

Applicable to consumption by the Government –

TARIFF – 410

Demand Charge	SR/kWh
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Single phase supply power demand will be the subscribed demand.	28.85
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Energy Charge	SR/kWh
	6.18

TARIFF – 420

Three phase supply power demand will be a subscribed demand or measured demand over an integrating period of 5 minutes.

Demand Charge	SR/kWh
	28.85

Energy charge	SR/kWh
	6.18

4 BULK CONSUMERS –

Applicable to consumption by one individual, company or firm with power demand over 150kVA

Power demand will be either a subscribed demand or a measured demand over an integrating period of 5 minutes.

TARIFF 610

Power demand charge	SR/kVA
	85.25

Energy Charge	SR/kWh
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0 to	25,000kWh	5.15
Exceeding	25,000kWh	5.44

5 PUBLIC LIGHTING –

Applicable to consumption by street lighting installations

Power demand charge will be subscribed demand or calculated demand

TARIFF 710

Power demand charge	SR/kVA
	140.70

Energy Charge	SR/kWh
	6.18

6 PUBLIC UTILITIES CORPORATION –**Applicable to consumption for PUC installations**

Power demand charge will be subscribed demand or calculated demand

TARIFF 810

Power demand charge	SR/kVA 22.05
Energy Charge	SR/kWh 5.33

7 SURCHARGE

For each period of 30 days or part thereof after an amount is due, a surcharge of 2 per cent shall be levied on a compounding basis on an unpaid amount.

8 FUEL VARIATION

The rate per unit of electricity consumed under the tariff items in this Part shall be varied upwards or downwards by 0.28 cent for each one cent per litre variation in the weighted average fuel price and shall become effective from a meter reading period commencing on or after the first day of the month immediately following a fuel price variation.

9 ROUNDING

In calculating the total monthly charge for electricity consumed under the tariff items in this Part, the total shall be rounded to the nearest 5 cents above or below, 2 cents being treated as the nearest 5 cents below and 3 or 4 cents being treated as the nearest 5 cents above.

PART B – MISCELLANEOUS CHARGES**10 Attendance to installation when called out and found that the supply is in order up to meter but the fault is in the consumer's installation:**

Actual cost subject to a minimum charge of 150.00

11	Extra meter reading at consumer's request	150.00
12	Testing of installation —	
	(a) Connection, extensions, alterations or checks —	
	(i) 1 phase	150.00
	(ii) 3 phase	420.00
	(b) Payable by the Licensed Electrical Contractor for every additional test after failure of an initial test –	
	(i) 1 phase	210.00
	(ii) 3 phase	420.00
	(c) Penalty Payable upon disconnection due to any illegal or unauthorised connection.	2000.00
	In the event of a repetition of the offence the charges will be doubled.	
13	Testing of a meter refundable if inaccuracy of a meter is found to exceed 4 per cent –	
	(a) Site test confirming the accuracy of the meter	150.00
	(b) Bench test confirming the accuracy of the meter	150.00
14	Service contribution for initial mains supply –	
	(a) First 50m of overhead service line	Free
	(b) Exceeding 50m	Cost assessed by the Corporation
	(c) Underground service line	Cost assessed by the Corporation

- | | | |
|-----|---|--------|
| (d) | Building of contractor's temporary supply when distribution capacity is available actual cost is subject to a minimum of 265.00 | 265.00 |
|-----|---|--------|

15 Reconnection Fee

- | | | |
|------|--|--------|
| (a) | When premises is occupied by a new tenant or occupier | |
| (i) | 1 phase | 150.00 |
| (ii) | 3 phase | 420.00 |
| (b) | After disconnection for non-payment | |
| (i) | 1 phase | 150.00 |
| (ii) | 3 phase | 420.00 |
| (c) | Disconnection and reconnection for a consumer who requests this during temporary absence | 150.00 |
| 15. | Permit to operate a generator annually | 150.00 |
| 16. | Inspection of generator and installation actual cost is to a minimum of | 150.00 |

PART C – ADMINISTRATIVE FEES

- | | | |
|-----|--|----------|
| 17. | Application fee for certificate as Wireman | 150.00 |
| 18. | Annual Fee for Wireman's certificate | 105 |
| 19. | Application fee for certificate as a Contractor | 525.00 |
| 20. | Application fee for re-certifications a Contractor following withdrawal of licence | 1,050.00 |
| 21. | Annual fee for contractors' certificate | 525 |
| 22. | Exam processing fee | 100 |

23. Appeal to the Minister against any decision of the Chief Electrical Inspector

(a) Fee to be paid on presentation of notice of appeal 150.00

(b) An additional fee or deposit where any technical inspection or other professional investigation is required at the discretion of the Minister.

(The Minister may refund the amount in light of the outcome of an investigation. Not Exceeding 525.00

Operation date and application of amendment

3. The amendments made by the Regulation shall be deemed to have come into operation on 15th January, 2024 and apply to any charge on or after that date.

MADE this 29th day of December, 2023.

**FLAVIEN JOUBERT
MINISTER OF AGRICULTURE,
CLIMATE CHANGE AND ENVIRONMENT**

S.I. 119 of 2023**PUBLIC UTILITIES CORPORATION ACT***(Cap 196)***Water Supply (Treated Water) (Charges) (Amendment) Regulations, 2023**

In exercise of the powers conferred by Sections 17 of the Public Utilities Corporation Act, the Ministry for Agriculture, Climate Change and Environment makes the following Regulations —

Citation and commencement

1. These Regulations may be cited as the Water Supply (Treated Water) (Charges) (Amendment) Regulations, 2023 and shall come into force on 15th January 2024.

Amendment of S.I. 113 of 1978

2. The Water Supply (Treated Water) (Charges) regulations are amended by repealing the Schedule and substituting therefor the following Schedule —

“SCHEDULE*(Regulation 3)*

1. Water and Sewerage Charges	Water Charge	Sewerage Charge
	R. C.	R. C.
(A) Commercial premises -		
(i) In respect of monthly consumption of water –		
(a) not exceeding 5m ³ a fixed charge of	132.65	81.76
(b) exceeding 5m ³ but not exceeding 100m ³ all consumption is at	30.15	16.36

	(c) exceeding 100m ³	38.78	24.53
	(i) plus fixed monthly charge of	10.00	
	(iii) environment charge	15.00	
(B)	Government premises –		
	(i) in respect of monthly consumption of water –		
	(a) not exceeding 5 m ³ a fixed charge of	150.76	72.93
	(b) exceeding 5m ³ , but not exceeding 100m ³ all consumption is at	30.15	14.59
	(c) exceeding 100m ³	38.78	21.88
	(ii) plus fixed monthly charge of	10.00	
	(iii) environment charge	15.00	
(C)	for provision of ships		43.68
(D)	Premises other than commercial or Government premises –		
	(i) in respect of monthly consumption of water –		
	(a) not exceeding 5m ³ , a fixed charge of	49.30	34.61
	(b) exceeding 5m ³ , but not exceeding 10m ³ all consumption is as	9.13	6.92
	(c) exceeding 10 m ³ , but not exceeding 20 m ³	22.74	14.79
	(d) exceeding 20 m ³ , but not exceeding 100 m ³	32.30	18.64

(a)	exceeding 100 m ³	36.61	24.90
(i)	plus fixed monthly charge of	10.00	
(iii)	environment charge	15.00	

2 Surcharge

For each period of 30 days or part thereof after an amount is due, a surcharge of 2 per cent shall be levied on a compounding basis on an unpaid amount.

3 Rounding

In calculating the total monthly charge for water consumed under the tariff, the total shall be rounded to the nearest 5 cents being above or below, 2 cents being treated as the nearest 5 cents below and 3 or 4 cents being treated as the nearest 5 cents above.

PART B – MISCELLANEOUS CHARGES

- | | | |
|-----|---|---------|
| 4 | The charge per M3 for water supplied to motor tanker for the purpose of filling a private water tank. | 100.00 |
| 5 | Extra meter reading at consumer's request | 150.00 |
| 6 | Connection charges for Water Supply: | |
| (a) | Connection to a commercial or government premises where the internal diameter of the service pipe does not exceed 20mm and the length of the service pipe does not exceed 5m. | 1580.00 |
| (b) | Connection to premises other than a commercial or government premises where the internal diameter of the service pipe does not exceed 20mm and the length of the service pipe does not exceed 5m. | 845.00 |
| 7. | Charges for reconnection of water supply: | |

- | | | |
|------|---|---------|
| (a) | where the water supply has been disconnected for non-payment of account, for the purpose of reconnecting the supply: | |
| (i) | In the case of a reconnection to a commercial or Government Premises or to a premise used for supply of water to ships, | 1053.00 |
| | or | |
| (ii) | In the case of reconnection to any other premises | 150.00 |

8 Where a premises is already connected to a main, the charges for transfer of that connection to another main or to another position on the same main:

- | | | |
|-----|---|---------|
| (a) | In the case of a connection to a commercial or government premises where the internal diameter of the service pipe does not exceed 20mm and the length of the service pipe does not exceed 5m. | 790.00 |
| (b) | In the case of a connection to premises other than a commercial or government where the internal diameter of the service pipe does not exceed 20mm and the length of the service pipe does not exceed 5m. | 422.00 |
| (c) | Penalty Payable upon disconnection due to any illegal or unauthorised connection. | 2000.00 |

In the event of a repetition of the offence the charges will be doubled.

MADE this 29th day of December, 2023.

**FLAVIEN JOUBERT
MINISTER OF AGRICULTURE,
CLIMATE CHANGE AND ENVIRONMENT**

S.I. 120 of 2023

SEYCHELLES REVENUE COMMISSION ACT

(Cap 322)

**Seychelles Revenue Commission (Amendment of Schedule)
Regulations, 2023**

In exercise of the powers conferred by section 22 of the Seychelles Revenue Commission Act, the Minister responsible for Finance makes the following regulations —

Citation

1. These regulations may be cited as the Seychelles Revenue Commission (Amendment of Schedule) Regulations, 2023.

Amendment of the Schedule

2. The Schedule to the Seychelles Revenue Commission Act is amended by inserting after item 19, the following —

“**20.** Environment Protection (Tourism Environmental Sustainability Levy) Regulations, 2023”.

MADE this 29th day of December, 2023.

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

S.I. 121 of 2023

IMMOVABLE PROPERTY TAX ACT

(Act 19 of 2019)

Immovable Property Tax (Exemption) Order, 2023

Arrangement of Regulations

Regulations

1. Citation and commencement
2. Interpretation
3. Exemptions
4. Change of circumstances

S.I. 121 of 2023**IMMOVABLE PROPERTY TAX ACT***(Act 19 of 2019)***Immovable Property Tax (Exemption) Order, 2023**

In exercise of the powers conferred by section 11(4) of the Immovable Property Tax Act, 2019, the Minister responsible for Finance makes the following order —

Citation and commencement

1. This Order may be cited as the Immovable Property Tax (Exemption) Order, 2023 and shall be deemed to have come into operation on 1st January, 2020.

Interpretation

2. In this Order —

“financial institution” has the definition assigned to it under the Financial Institutions Act, Cap. 79;

“foreign associate” means a foreign State, an international organisation or a specialised agency as defined under the Privileges and Immunities (Diplomatic Consular and International Organisations) Act, Cap. 228.

Exemptions

3.(1) Tax shall not be paid, under the Act, on —

- (a) any immovable property or part of it owned by a taxpayer that is used to provide staff accommodation for the employees of the said taxpayer;
- (b) any immovable property or part of it owned by a taxpayer that is used for environmental conservation or wildlife

protection and recognized as such by the Ministry responsible for the environment;

- (c) any immovable property owned by a minor whose mother, father or guardian is a Seychellois;
- (d) any immovable property obtained by a financial institution in connection with the realization of any security given the course of the financial institution's operations, provided that such immovable property is disposed of without undue delay;
- (e) any immovable property owned by a foreign associate.

(2) The circumstances specified for exemption in paragraph (1), are to be read in addition to those specified in section 11(1) of the Act.

Change of circumstances

4.(1) An exemption from tax in respect of any immovable property under this Order shall cease where the circumstances that qualified the immovable property for the exemption have changed.

(2) The person granted the exemption from tax under this Order shall notify the Chief Valuation Officer in writing of any change in the circumstances that qualified the immovable property for the exemption from tax within 30 days of such change.

(3) Any person who contravenes paragraph (2) is liable to pay a fixed penalty of SCR5, 000 to the Commissioner General.

MADE this 29th day of December, 2023.

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

S.I. 109 of 2023

LICENCES ACT, 2010

*(Act 23 of 2010)***Licences (Road Transport) (Amendment) Regulations, 2023**

In exercise of the powers conferred by section 28 of the Licences Act, 2010, the Minister responsible for Finance makes the following regulations —

Citation

1. These regulations may be cited as the Licences (Road Transport) (Amendment) Regulations, 2023 and shall come into operation on the 1st January 2024.

Amendment of S.I. 121 of 2014

2. The Licences (Road Transport) Regulations is amended in Schedule 2 —

- (a) in paragraph 2, by inserting new definitions after the definition of “commercial vehicle” as follows —

“full electric motor vehicle (EV)” means a vehicle that operates solely on an electric motor, powered by a battery with a minimum capacity of 360 volts, charged by plugging into an external source of electric power;

“plug in hybrid electric motor vehicle (PHEV)” means a vehicle that operates either simultaneously or independently, on both a combustion engine and an electric motor, powered by a battery with a minimum capacity of 200 volts, charged by plugging into an external source of electric power;

- (b) in Table A, by inserting new items after item (v) as follows —

(vi) commercial full electric motor vehicle (EV)	R 1,000 per annum
(vii) commercial plug in hybrid electric motor vehicle (PHEV)	R 1,500 per annum

- (c) in Table B, by inserting new items after item (ii) as follows —

(iii) fully electric motor vehicles (EV)	R 1,000 per annum
(iv) plug in hybrid electric motor vehicles (PHEV)	R 1,500 per annum

MADE this 19th day of December, 2023.

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

S.I. 110 of 2023**EXCISE TAX ACT***(Act 27 of 2022)***Excise Tax (Rates) Regulations, 2023**

In the exercise of the powers conferred by Section 84 of the Excise Tax Act, 2022, the Minister of Finance, National Planning and Trade, hereby makes the following Regulations —

1. These Regulations may be cited as the Excise Tax (Rates) Regulations, 2023.

2. These Regulations shall come into effect on the 1st January 2024.

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
	Ice cream and other edible ice, whether or not containing cocoa.		
2105.0010	- - - Popsicles having alcoholic strength of 0.5% but not exceeding 15% volume	1	SCR 46.45/1
	Beer made from malt.		
	- - - Beer having an alcoholic strength not exceeding 8% vol:		
2203.0031	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 23.08/1
2203.0032	---- In immediate container made of metal	l/can	SCR 23.08/1
2203.0033	---- In immediate bottle made of glass	l/bot.	SCR 23.08/1
2203.0039	---- In immediate container made of other materials	1	SCR 23.08/1
	- - - Beer having an alcoholic strength exceeding 8% but not exceeding 16% vol:		
2203.0041	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 48.40/1
2203.0042	---- In immediate container made of metal	l/can	SCR 48.40/1
2203.0043	---- In immediate bottle made of glass	l/bot.	SCR 48.40/1
2203.0049	---- In immediate container made of other materials	1	SCR 48.40/1
	- - - Beer having an alcoholic strength exceeding 16% vol:		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
2203.0051	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 105.60/1
2203.0052	---- In immediate container made of metal	l/can	SCR 105.60/1
2203.0053	---- In immediate bottle made of glass	l/bot.	SCR 105.60/1
2203.0059	---- In immediate container made of other materials	1	SCR 105.60/1
	- - - Stout having an alcoholic strength not exceeding 8% vol:		
2203.0061	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 16.67/1
2203.0062	---- In immediate container made of metal	l/can	SCR 16.67/1
2203.0063	---- In immediate bottle made of glass	l/bot.	SCR 16.67/1
2203.0069	---- In immediate container made of other materials	1	SCR 16.67/1
	- - - Stout having an alcoholic strength exceeding 8% but not exceeding 16% vol:		
2203.0071	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 48.40/1
2203.0072	---- In immediate container made of metal	l/can	SCR 48.40/1
2203.0073	---- In immediate bottle made of glass	l/bot.	SCR 48.40/1
2203.0079	---- In immediate container made of other materials	1	SCR 48.40/1
	- - - Stout having an alcoholic strength exceeding 16% vol:		
2203.0081	---- In immediate bottle made of PET or Plastic	l/bot.	SCR 105.60/1
2203.0082	---- In immediate container made of metal	l/can	SCR 105.60/1
2203.0083	---- In immediate bottle made of glass	l/bot.	SCR 105.60/1
2203.0089	---- In immediate container made of other materials	1	SCR 105.60/1
	Wine of fresh grapes, including fortified wines; grape must other than that of heading 20.09.		
	- Sparkling wine:		
2204.1010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/1
2204.1030	- - - In immediate containers made of glass	l/bot.	SCR 48.40/1
2204.1040	---- In immediate container made of metal	l/can	SCR 48.40/1
2204.1090	- - - In immediate bottles made of other materials	1	SCR 48.40/1

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
	- Other wine; grape must with fermentation prevented or arrested by the addition of alcohol:		
	- - In containers holding 2 l or less		
	- - - Having an alcoholic strength exceeding 8% but not exceeding 16% vol.		
2204.2111	- - - - In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/l
2204.2112	- - - - In immediate containers made of glass	l/bot.	SCR 48.40/l
2204.2113	- - - - In immediate container made of metal	l/can	SCR 48.40/l
2204.2119	- - - - In immediate bottles made of other materials	l	SCR 48.40/l
	- - - Having an alcoholic strength exceeding 16% vol.		
2204.2121	- - - - In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/l
2204.2122	- - - - In immediate containers made of glass	l/bot.	SCR 105.60/l
2204.2123	- - - - In immediate container made of metal	l/can	SCR 105.60/l
2204.2129	- - - - In immediate bottles made of other materials	l	SCR 105.60/l
	- - In containers holding more than 2 l but not more than 10 l		
	- - - Having an alcoholic strength exceeding 8% but not exceeding 16% vol.		
2204.2211	- - - - In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/l
2204.2212	- - - - In immediate containers made of glass	l/bot.	SCR 48.40/l
2204.2213	- - - - In immediate container made of metal	l/can	SCR 48.40/l
2204.2219	- - - - In immediate bottles made of other materials	l	SCR 48.40/l
	- - - Having an alcoholic strength exceeding 16% vol.		
2204.2221	- - - - In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/l
2204.2222	- - - - In immediate containers made of glass	l/bot.	SCR 105.60/l
2204.2223	- - - - In immediate container made of metal	l/can	SCR 105.60/l
2204.2229	- - - - In immediate bottles made of other materials	l	SCR 105.60/l
	- - Other:		
	- - - Having an alcoholic strength exceeding 8% but not exceeding 16% vol.		
2204.2911	- - - - In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/l
2204.2912	- - - - In immediate containers made of glass	l/bot.	SCR 48.40/l

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
2204.2913	---- In immediate container made of metal	l/can	SCR 48.40/1
2204.2919	---- In immediate bottles made of other materials	1	SCR 48.40/1
	--- Having an alcoholic strength exceeding 16% vol.		
2204.2921	---- In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/1
2204.2922	---- In immediate containers made of glass	l/bot.	SCR 105.60/1
2204.2923	---- In immediate container made of metal	l/can	SCR 105.60/1
2204.2929	---- In immediate bottles made of other materials	1	SCR 105.60/1
	- Other grape must		
	- - - Having an alcoholic strength exceeding 8% but not exceeding 16% vol.		
2204.3011	---- In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/1
2204.3012	---- In immediate containers made of glass	l/bot.	SCR 48.40/1
2204.3013	---- In immediate container made of metal	l/can	SCR 48.40/1
2204.3019	---- In immediate bottles made of other materials	1	SCR 48.40/1
	--- Having an alcoholic strength exceeding 16% vol.		
2204.3021	---- In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/1
2204.3022	---- In immediate containers made of glass	l/bot.	SCR 105.60/1
2204.3023	---- In immediate container made of metal	l/can	SCR 105.60/1
2204.3029	---- In immediate bottles made of other materials	1	SCR 105.60/1
	Vermouth and other wine of fresh grapes flavoured with plants or aromatic substances.		
	- In containers holding 2l or less:		
	- - - Having an alcoholic strength exceeding 8% vol. but not exceeding 16% vol.		
2205.1011	---- In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/1
2205.1012	---- In immediate containers made of glass	l/bot.	SCR 48.40/1
2205.1013	---- In immediate container made of metal	l/can	SCR 48.40/1
2205.1019	---- In immediate bottles made of other materials	1	SCR 48.40/1
	- - - Having an alcoholic strength exceeding 16% vol. but not exceeding 30% vol.		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
2205.1021	---- In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/1
2205.1022	---- In immediate containers made of glass	l/bot.	SCR 105.60/1
2205.1023	---- In immediate container made of metal	l/can	SCR 105.60/1
2205.1029	---- In immediate bottles made of other materials	1	SCR 105.60/1
	- Other:		
	- - - Having an alcoholic strength exceeding 8% vol. but not exceeding 16% vol.		
2205.1021	---- In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/1
2205.9011	---- In immediate bottles made of PET or plastics	l/bot.	SCR 48.40/1
2205.9012	---- In immediate containers made of glass	l/bot.	SCR 48.40/1
2205.9013	---- In immediate container made of metal	l/can	SCR 48.40/1
2205.9019	---- In immediate bottles made of other materials	1	SCR 48.40/1
	- - - Having an alcoholic strength exceeding 16% vol. but not exceeding 30% vol.		
2205.9021	---- In immediate bottles made of PET or plastics	l/bot.	SCR 105.60/1
2205.9022	---- In immediate containers made of glass	l/bot.	SCR 105.60/1
2205.9023	---- In immediate container made of metal	l/can	SCR 105.60/1
2205.9029	---- In immediate bottles made of other materials	1	SCR 105.60/1
	Other fermented beverages (for example, cider, perry, mead, saké); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included		
2206.0010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 26.95/1
2206.0020	- - - In immediate containers made of metal	l/can	SCR 26.95/1
2206.0030	- - - In immediate containers made of glass	l/bot.	SCR 26.95/1
2206.0090	- - - In immediate bottles made of other materials	1	SCR 26.95/1
	Undenatured ethyl alcohol of an alcoholic strength by volume of 80% vol. or higher; ethyl alcohol and other spirits, denatured, of any strength.		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
2207.1000	- Undenatured ethyl alcohol of an alcoholic strength by volume of 80 % vol. or higher	l	SCR 0
	Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80% vol.; spirits, liqueurs and other spirituous beverages.		
	- Spirits obtained by distilling grape wine or grape marc:		
2208.2010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 224.40/l
2208.2020	- - - In immediate containers made of glass	l/bot.	SCR 224.40/l
2208.2030	- - - In immediate containers made of metal	l/can	SCR 224.40/l
2208.2090	- - - In immediate bottles made of other materials	l	SCR 224.40/l
	- Whiskies		
2208.3010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 268.40/l
2208.3020	- - - In immediate containers made of glass	l/bot.	SCR 268.40/l
2208.3030	- - - In immediate containers made of metal	l/can	SCR 268.40/l
2208.3090	- - - In immediate bottles made of other materials	l	SCR 268.40/l
	- Rum and other spirits obtained by distilling fermented sugar-cane products		
2208.4010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 158.40/l
2208.4020	- - - In immediate bottle made of glass	l/bot.	SCR 158.40/l
2208.4030	- - - In immediate containers made of metal	l/can	SCR 158.40/l
2208.4090	- - - In immediate bottles made of other materials	l	SCR 158.40/l
	- Gin and Geneva:		
2208.5010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 268.40/l
2208.5020	- - - In immediate containers made of glass	l/bot.	SCR 268.40/l
2208.5030	- - - In immediate containers made of metal	l/can	SCR 268.40/l
2208.5090	- - - In immediate bottles made of other materials	l	SCR 268.40/l
	- Vodka		
2208.6010	- - - In immediate bottles made of PET or plastics	l/bot.	SCR 158.40/l
2208.6020	- - - In immediate containers made of glass	l/bot.	SCR 158.40/l
2208.6030	- - - In immediate containers made of metal	l/can	SCR 158.40/l
2208.6090	- - - In immediate bottles made of other materials	l	SCR 158.40/l
	- Liqueur and cordials		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
	- - - Having an alcoholic strength by volume not exceeding 16% vol.		
2208.7011	---- In immediate bottles made of PET or plastics	l/bot.	SCR 66.00/1
2208.7012	---- In immediate containers made of glass	l/bot.	SCR 66.00/1
2208.7013	--- In immediate containers made of metal	l/can	SCR 66.00/1
2208.7019	---- In immediate bottles made of other materials	1	SCR 66.00/1
	--- Having an alcoholic strength exceeding 16% vol. but not exceeding 30% vol.		
2208.7021	---- In immediate bottle made of PET or plastic	l/bot.	SCR 79.20/1
2208.7022	---- In immediate containers made of glass	l/bot.	SCR 79.20/1
2208.7023	--- In immediate containers made of metal	l/can	SCR 79.20/1
2208.7029	---- In immediate bottles made of other materials	1	SCR 79.20/1
	--- Having an alcoholic strength exceeding 30% vol.		
2208.7031	---- In immediate bottles made of PET or plastics	l/bot.	SCR 158.40/1
2208.7032	---- In immediate containers made of glass	l/bot.	SCR 158.40/1
2208.7033	--- In immediate containers made of metal	l/can	SCR 158.40/1
2208.7039	---- In immediate bottles made of other materials	1	SCR 158.40/1
	- Other:		
	--- Alcopops having alcohol strength exceeding 0.5% but not exceeding 8% vol.		
2208.9011	---- In immediate bottles made of PET or plastics	l/bot.	SCR 26.95/1
2208.9012	---- In immediate containers made of metal	l/can	SCR 26.95/1
2208.9013	---- In immediate containers made of glass	l/bot.	SCR 26.95/1
2208.9019	---- In immediate bottles made of other materials	1	SCR 26.95/1
	--- Other:		
2208.9021	---- In immediate bottles made of PET or plastics	l/bot.	SCR 268.40/1
2208.9022	---- In immediate containers made of metal	l/can	SCR 268.40/1
2208.9023	---- In immediate bottle made of glass	l/bot.	SCR 268.40/1
2208.9029	---- In immediate bottles made of other materials	1	SCR 268.40/1

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
24.02	Cigars, cheroots, cigarillos and cigarettes, of tobacco or tobacco substitutes.		
2402.1000	- Cigars, cheroots and cigarillos containing tobacco	No./kg	65%
2402.2000	- Cigarettes containing tobacco	No./kg	SCR 734 per 200 cigarettes
2402.9000	- Other	No./kg	65%
24.03	Other manufactured tobacco and manufactured tobacco substitutes; “homogenised” or “reconstituted” tobacco; tobacco extracts and essences.		
	- Smoking tobacco, whether or not containing tobacco substitutes in any proportion:		
2403.1100	- - Water pipe tobacco specified in Subheading Note 1 to this Chapter	kg	55%
2403.1900	- - Other	kg	55%
	- Other		
2403.9100	- - Homogenised or reconstituted tobacco	kg	55%
2403.9900	- - Other	kg	55%
24.04	Products containing tobacco, reconstituted tobacco, nicotine, or tobacco or nicotine substitutes, intended for inhalation without combustion; other nicotine containing products intended for the intake of nicotine into the human body		
	- Products intended for inhalation without combustion		
2404.1100	- - Containing tobacco or reconstituted tobacco	kg	55%
2404.1900	- - Other	kg	55%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
27.10	Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations not elsewhere specified or included, containing by weight 70% or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of preparations; waste oils.		
	- Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified or included, containing by weight 70% or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of preparations, other than those containing biodiesel and other than waste oils:		
	-- Light oils and preparations :		
2710.1210	--- Aviation Gasoline (Avgas)	1	SCR 2/1
2710.1220	--- Motor Gasoline	1	SCR 8.5/1
2710.1290	--- Other	1	SCR 8.5/1
	-- Other		
	--- Medium oils and preparations :		
2710.1911	---- Kerosene, type Jet Fuel	1	SCR 8/1
2710.1919	---- Other	1	SCR 8.5/1
	--- Heavy Oils and preparations:		
2710.1921	---- Gasoil (Diesel)	kg/l	SCR 8.5/1
2710.1922	---- Fuel oils	kg/l	SCR 4/1
2710.1923	---- Lubricating oils	kg/l	5%
2710.1924	---- Greases	kg/l	5%
2710.1926	---- Lubricating oil specifically designed for marine and agricultural use	kg/l	5%
2710.1927	---- Lubricating greases other than greases of 2710.1924	kg/l	5%
2710.1929	---- Other	kg/l	5%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
2710.2000	- Petroleum oils and oils obtained from bituminous minerals (other than crude) and preparations not elsewhere specified or included, containing by weight 70% or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations, containing biodiesel, other than waste oils	kg/l	SCR8.5/1
27.11	Petroleum gases and other gaseous hydrocarbons.		
	- Liquefied:		
2711.1100	-- Natural gas	kg	SCR 0.5
2711.1900	-- Other	kg/No.	SCR 0.5
	- In gaseous state:		
2711.2100	-- Natural gas	kg/No.	SCR 0.5
2711.2900	-- Other	kg/No.	SCR 0.5
85.29	Parts suitable for use solely or principally with the apparatus of headings 85.24 and 85.28		
	- Aerial and aerial reflectors of all kinds; parts suitable for use therewith		
8529.1010	- - - Aerials & aerial reflectors, parts suitable for use with satellite Dish (0 to 1.5m)	No.	25%
8529.1020	- - - Aerials & Aerial reflectors, parts suitable for use with satellite Dish (exceeding 1.5m not exceeding 2.5m)	No.	25%
8529.1030	- - - Aerials & Aerial reflectors, parts suitable for use with satellite Dish (exceeding 2.5m not exceeding 3.5m)	No.	25%
8529.1040	- - - Aerials & Aerial reflectors, parts suitable for use satellite dish (exceeding 3.5m)	No.	25%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
87.02	Motor vehicles for the transport of ten or more persons, including the driver.		
8702.1000	- With only compression-ignition internal combustion piston engine (diesel or semi-diesel)	No.	5%
8702.2000	- With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion	No.	5%
8702.3000	- With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion	No.	5%
8702.9000	- Other	No.	5%
87.03	Motor cars and other motor vehicles principally designed for the transport of persons (other than those of heading 87.02), including station wagons and racing cars.		
	- Vehicles specially designed for travelling on snow; golf cars and similar vehicles		
	- - - Golf carts and similar vehicles		
8703.1091	- - - - With both spark -ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion	No.	5%
8703.1099	- - - - Other	No.	5%
	- Other vehicles, with only spark-ignition internal combustion reciprocating piston engine:		
	- - Of a cylinder capacity not exceeding 1,000 cc		
8703.2130	- - - Quad motorcycles	No.	75%
8703.2140	- - - Twin Cab Trucks	No.	40%
8703.2190	- - - Other	No.	50%
	- - Of a cylinder capacity exceeding 1,000 cc but not exceeding 1,500 cc		
8703.2220	- - - Twin Cab Trucks	No.	40%
8703.2290	- - - Other	No.	50%

Column 1 HS Code	Column 2 Description of Excisable Goods	Column 3 Taxable Base	Column 4 Excise Tax Rate
	- - Of a cylinder capacity exceeding 1,500 cc but not exceeding 3,000 cc :		
	- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc :		
8703.2312	----- Twin Cab Trucks	No.	40%
8703.2319	----- Other	No.	50%
	- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc :		
8703.2322	----- Twin Cab Trucks	No.	40%
8703.2329	----- Other	No.	75%
	- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 3,000 cc :		
8703.2332	----- Twin Cab Trucks	No.	40%
8703.2339	----- Other	No.	100%
	- - Of a cylinder capacity exceeding 3,000 cc :		
8703.2420	- - - Twin Cab Trucks	No.	40%
8703.2490	- - - Other	No.	100%
	- Other vehicles, with only compression -ignition internal combustion piston engine (diesel or semi-diesel) :		
	- - Of a cylinder capacity not exceeding 1,500 cc :		
8703.3120	- - - Twin Cab Trucks	No.	40%
8703.3190	- - - Other	No.	50%
	- - Of a cylinder capacity exceeding 1,500 cc but not exceeding 2,500 cc		
	- - - Of a cylinder capacity not exceeding 1,600 cc :		
8703.3212	----- Twin Cab Trucks	No.	40%
8703.3219	----- Other	No.	50%
	- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc :		
8703.3222	----- Twin Cab Trucks	No.	40%
8703.3229	----- Other	No.	75%
	- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc :		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
8703.3232	----- Twin Cab Trucks	No.	40%
8703.3239	----- Other	No.	100%
	... Of a cylinder capacity exceeding 2,500 cc :		
8703.3320	--- Twin Cab Trucks	No.	40%
8703.3390	--- Other	No.	100%
	- Other vehicles, with both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power		
	--- Of a cylinder capacity not exceeding 1,600 cc :		
8703.4012	----- Twin Cab Trucks	No.	12.5%
8703.4013	----- Full Hybrid	No.	10%
8703.4019	----- Other	No.	12.5%
	--- Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc		
8703.4022	----- Twin Cab Trucks	No.	40%
8703.4023	----- Full Hybrid	No.	50%
8703.4029	----- Other	No.	75%
	--- Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc		
8703.4022	----- Twin Cab Trucks	No.	40%
8703.4023	----- Full Hybrid	No.	50%
8703.4029	----- Other	No.	75%
	--- Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc		
8703.4032	----- Twin Cab Trucks	No.	40%
8703.4033	----- Full Hybrid	No.	75%
8703.4039	----- Other	No.	100%
	--- Of a cylinder capacity exceeding 2,500 cc:		
8703.4042	----- Twin Cab Trucks	No.	40%
8703.4043	----- Full Hybrid	No.	75%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
8703.4049	---- Other	No.	100%
	- Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power		
	- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc :		
8703.5012	---- Twin Cab Trucks	No.	12.5%
8703.5013	---- Full Hybrid	No.	10%
8703.5019	---- Other	No.	12.5%
	- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc:		
8703.5022	---- Twin Cab Trucks	No.	40%
8703.5023	---- Full Hybrid	No.	50%
8703.5029	---- Other	No.	75%
	- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc:		
8703.5032	---- Twin Cab Trucks	No.	40%
8703.5033	---- Full Hybrid	No.	75%
8703.5039	---- Other	No.	100%
	- - - Of a cylinder capacity exceeding 2,500 cc:		
8703.5042	---- Twin Cab Trucks	No.	40%
8703.5043	---- Full Hybrid	No.	75%
8703.5049	---- Other	No.	100%
	- Other vehicles, with both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power		
	- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc :		
8703.6012	---- Twin Cab Trucks	No.	5%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
8703.6019	----- Other	No.	5%
	- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc :		
8703.6022	----- Twin Cab Trucks	No.	10%
8703.6029	----- Other	No.	10%
	- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc :		
8703.6032	----- Twin Cab Trucks	No.	15%
8703.6039	----- Other	No.	15%
	- - - Of a cylinder capacity exceeding 2,500 cc:		
8703.6042	----- Twin Cab Trucks	No.	20%
8703.6049	----- Other	No.	20%
	- Other vehicles, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power		
	- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc :		
8703.7012	----- Twin Cab Trucks	No.	5%
8703.7019	----- Other	No.	5%
	- - - Of a cylinder capacity exceeding 1,600 cc not exceeding 2,000 cc :		
8703.7022	----- Twin Cab Trucks	No.	10%
8703.7029	----- Other	No.	10%
	- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc :		
8703.7032	----- Twin Cab Trucks	No.	15%
8703.7039	----- Other	No.	15%
	- - - Of a cylinder capacity exceeding 2,500 cc:		
8703.7042	----- Twin Cab Trucks	No.	20%
8703.7049	----- Other	No.	20%
8703.9000	- Other	No.	25%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
87.04	Motor vehicles for the transport of goods.		
	- Other, with compression-ignition internal combustion piston engine (diesel or semi-diesel):		
	-- g.v.w. not exceeding 5 tonnes		
8704.2130	--- Insulated Trucks	No.	25%
8704.2190	--- Other	No.	25%
	- - g.v.w. exceeding 5 tonnes but not exceeding 20 tonnes		
8704.2230	--- Insulated Trucks	No.	25%
8704.2290	--- Other	No.	25%
	-- g.v.w. exceeding 20 tonnes		
8704.2330	--- Insulated Trucks	No.	25%
8704.2390	--- Other	No.	25%
	- Other, with only spark-ignition internal combustion piston engine:		
	-- g.v.w. not exceeding 5 tonnes		
8704.3130	--- Insulated Trucks	No.	25%
8704.3190	--- Other	No.	25%
	-- g.v.w. exceeding 5 tonnes		
8704.3230	--- Insulated Trucks	No.	25%
8704.3290	--- Other	No.	25%
	- Other, with both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion:		
	-- g.v.w. not exceeding 5 tonnes		
8704.4110	--- Plug in	No.	10%
8704.4190	--- Other	No.	12.5%
8704.4200	-- g.v.w. exceeding 5 tonnes but not exceeding 20 tonnes	No.	25%
8704.4300	-- g.v.w. exceeding 20 tonnes	No.	25%
	- Other with both spark-ignition internal combustion piston engine and electric motor as motors for propulsion		

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
	-- g.v.w. not exceeding 5 tonnes		
8704.5110	--- Plug in	No.	10%
8704.5190	--- Other	No.	12.5%
8704.5200	-- g.v.w. exceeding 5 tonnes	No.	25
8704.9000	- Other	No.	25%
87.06	Chassis fitted with engines, for the motor vehicles of headings 87.01 to 87.05.	No.	100%
87.07	Bodies (including cabs), for the motor vehicles of headings 87.01 to 87.05.		
	- Bodies for the vehicles of heading 87.03		
8707.1010	--- Bodies (including cabs) for trucks	No.	100%
8707.1090	--- Other	No.	100%
	- Other		
8707.9090	--- Other	No.	100%
87.08	Parts and accessories of the motor vehicles of headings 87.01 to 87.05.		
	- Road wheels and parts and accessories thereof		
8708.7010	- - - Wheel rims fitted with used retreaded or regrooved tyres	No.	175%
	- - Other		
	- - - Nose cuts, front cuts, rear cuts and quarter panels of vehicles of headings 87.02 to 87.04		
8708.9911	- - - - New quarter panels of vehicles of headings 87.02 to 87.04	No.	90%
8708.9919	- - - - Other	No.	190%
8708.9920	- - - Half cut for vehicles of headings 87.02 to 87.03	No.	175%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
87.10	Tanks and other armoured fighting vehicles, motorised, whether or not fitted with weapons, and parts of such vehicles.	No.	25%
87.11	Motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side-cars.		
	- With internal combustion piston engine of a cylinder capacity not exceeding 50 cc :		
	--- Hybrid Motorcycle :		
8711.1011	---- With both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power	No.	10%
8711.1019	---- Other	No.	12.5%
8711.1090	--- Other	No.	25%
	- With internal combustion piston engine of a cylinder capacity exceeding 50 cc but not exceeding 250 cc :		
	--- Hybrid Motorcycle :		
8711.2011	---- With both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power	No.	10%
8711.2019	---- Other	No.	12.5%
8711.2090	--- Other	No.	25%
	- With internal combustion piston engine of a cylinder capacity exceeding 250 cc but not exceeding 500 cc :		
	--- Hybrid Motorcycle :		
8711.3011	---- With both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power	No.	10%

Column 1	Column 2	Column 3	Column 4
HS Code	Description of Excisable Goods	Taxable Base	Excise Tax Rate
8711.3019	---- Other	No.	12.5%
8711.3090	--- Other	No.	75%
	- With internal combustion piston engine of a cylinder capacity exceeding 500 cc but not exceeding 800 cc :		
	--- Hybrid Motorcycle :		
8711.4011	---- With both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power	No.	10%
8711.4019	---- Other	No.	12.5%
8711.4090	--- Other	No.	75%
	- With internal combustion piston engine of a cylinder capacity exceeding 800 cc :		
	--- Hybrid Motorcycle :		
8711.5011	---- With both spark-ignition internal combustion piston engine and electric motor as motors for propulsion, capable of being charged by plugging to external source of electric power	No.	10%
8711.5019	---- Other	No.	12.5%
8711.5090	--- Other	No.	75%
	- With electric motor for propulsion :		
8711.6010	--- Self balancing battery powered motor vehicle	No.	25%
8711.9000	- Other	No.	75%

MADE this 21st day of December, 2023.

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

S.I. 111 of 2023**EXCISE TAX ACT***(Act 27 of 2022)***Excise Tax (Remission, Rebate and Refund) Regulations, 2023****Arrangement of Regulations****Regulations****Part I - Preliminary**

1. Citation and commencement
2. Interpretation

Part II - Remission or Refund Applicable to the President, Serving Members of the National Assembly and Diplomatic Personnel

3. Remission or refund of excise tax on goods for President
4. Remission or refund of excise tax for diplomatic personnel motor vehicles

Part III - Rebate, Remission and Refund Applicable on Importation of Motor Vehicles and Alcohol

5. Rebate of excise tax on motor vehicles imported by fishermen and farmers
6. Remission of excise tax on motor vehicles imported by recognised religious organisation
7. Remission of excise tax on motor vehicles imported by serving members of the National Assembly of Seychelles
8. Remission of excise tax for persons with Disabilities
9. Remission of excise tax on motor vehicles imported by virtue of an agreement entered into with the Government of Seychelles
10. Remission of excise tax on motor vehicles imported by any person as a temporary import
11. Remission or refund of excise tax on motor vehicles supplied by another Government or International Organisation under Technical Aid or Assistance programme approved by Government

Part IV - Remission Applicable on Re-Imported Goods

12. Remission of excise tax on goods imported by any person as re-import after exportation for repair

Part V - Rebate, Remission and Refund Applicable on Fuel

13. Rebate of excise tax on fuel purchased under approved agreement with the Government of Seychelles
14. Remission of excise tax on fuel on aircraft or in vessels
15. Refund of excise tax on fuel purchased by entity delivering scheduled public bus services
16. Refund excise tax on fuel purchased by public bodies responsible for supply of electricity
17. Refund of excise tax on fuel for exclusive use of public bodies for island development
18. Refund of excise tax on fuel for licensed domestic air transport (fixed wing) operator
19. Refund of excise tax on fuel purchased by licensed accommodation operators
20. Refund of excise tax on fuel purchased by licensed ferry services operator (cargo)
21. Refund of excise tax on fuel bought by Seychelles Fishing Authority
22. Refund of excise tax on fuel bought by boat owners

Part V - Rebate Applicable to International Travellers

23. Rebate of excise tax on international travellers

S.I. 111 of 2023**EXCISE TAX ACT, 2023***(Act 27 of 2023)***Excise Tax (Remission, Rebate and Refund) Regulations, 2023**

In the exercise of the powers conferred by section 84 of the Excise Tax Act the Minister responsible for Finance makes the following regulations —

PART I - PRELIMINARY**Citation and commencement**

1. These Regulations may be cited as the Excise Tax (Remission, Rebate and Refund) Regulations, 2023.

Interpretation

2. In these Regulations unless the context otherwise requires —

“Act” means the Excise Tax Act, 2023;

“alcohol by volume” (ABV) is the standard measure of how much alcohol(ethanol) is contained in a given volume of alcoholic beverage expressed as a volume percent;

“alcoholic strength” means the alcohol content of liquor as assessed by the Gay- Lussac System;

“cigar” includes cheroot and cigarillo containing tobacco;

“cigarette” means any article made from cigarette tobacco rolled or enveloped in paper or other covering;

“cigarette tobacco” means mixtures of tobacco and tobacco substitutes, regardless of the proportions of tobacco and tobacco substitutes in the mixture;

“Drawback” means the customs procedure which, when goods are exported, provides for a repayment (total or partial) to be made in respect of the import duties and taxes charged at the time of importation on the goods, or on materials contained in them or consumed in their production;

“Depreciation” shall be calculated at the rate of 20% annually for a period of five years.

$$A \times \frac{B}{C}$$

A - Depreciation amount for the whole year calculated at 20%

B - The number of days the asset has been held in the year

C - The total number of days in a year;

and shall be computed pro-rata according to the number of days held in the year if the asset is not held for a whole year;

“international traveller” means a person, including a member of a crew, who is about to depart from Seychelles or has just arrived in Seychelles;

“rebate” means a partial remission of duty and tax payable;

“refund” means a reimbursement of duty and tax that has previously been paid;

“remission” means the total exemption of duty and tax specified in the Act;

“rules” means rules made by the Commissioner pursuant to section 78 of the Act;

**PART II - REMISSION OR REFUND APPLICABLE TO THE
PRESIDENT, SERVING MEMBERS OF THE NATIONAL
ASSEMBLY AND DIPLOMATIC PERSONNEL**

Remission or refund of excise tax on goods for President

3.(1) The President shall be granted remission or refund of excise tax on goods imported, taken out of bond or acquired from duty-paid stocks by the President intended solely for the private use of the President or his or her family or for official purposes in his capacity as President and not for commercial or trade purposes.

- (2) Remission or refund of excise tax shall be granted in respect of —
- (a) Motor-vehicle;
 - (b) Alcohol;
 - (c) Cigarette;
 - (d) Personal and household effects.

(3) The President in claiming a remission or refund in terms of sub-regulation (2) shall give an undertaking to the effect that the goods shall not be sold or otherwise disposed of in Seychelles without the prior permission of the Commissioner General and, subject to sub-regulation (4), the payment of taxes as has been remitted or refunded in respect of such goods.

(4) If the Commissioner General gives the permission referred to in subsection (3), he or she may in respect of any used goods which are to be sold or otherwise disposed of, authorise the payment of a lesser amount of tax than that remitted or refunded.

(5) For the purpose of determining the lesser amount of tax under subregulation (4), the Commissioner General may, in his or her discretion, take into consideration the depreciation of such motor-vehicle or personal or household effects from the date on which the tax was remitted or refunded;

Provided that the Commissioner General may remit the tax on any motor-vehicle or personal or household effects which are to be sold or otherwise disposed of more than 2 years after the date on which the tax was rebated, remitted or refunded.

Remission or refund of excise tax on goods for diplomatic personnel

4.(1) Diplomatic Personnel shall be granted remission or refund of excise tax.

(2) In this regulation —

“person entitled to first arrival privileges” means any person designated by the Minister responsible for Foreign Affairs as being entitled to duty and tax privileges only on first arrival in Seychelles.

(3) Subject to this regulation —

(a) any person entitled to full privileges shall be granted —

(i) a remission of excise tax in respect of any goods imported by him or her or taken out of bond and supplied directly to him or her; and

(ii) a remission of excise tax in respect of any goods, excluding motor fuel, produced within Seychelles; and

(iii) under such safeguards as the Commissioner may approve, a refund of tax in respect of motor fuel and new motor vehicles purchased from open stock.

(b) any person entitled to first arrival privileges shall be granted a remission of excise tax in respect of any goods —

(i) owned and imported by him or her at the time of his or her arrival or within a period of 6 months after the time of his or her arrival; or

(ii) imported at such other time as the Commissioner may, in his or her discretion, approve.

- (c) a member of a diplomatic mission or consular post, other than a consular post headed by an honorary consular officer of any State, shall be granted —
- (i) a remission of tax in respect of any goods imported by, or taken out of bond and supplied directly to him or her for official purposes; and
 - (ii) a remission of excise tax in respect of any goods, excluding motor fuel, produced within Seychelles and purchased by him or her for official purposes; and
 - (iii) under such safeguards as the Commissioner may approve, refund of tax in respect of motor fuel and new motor vehicles purchased by him or her from open stock for official purposes; and
 - (iv) a remission of tax on goods which have been entered previously in terms of this regulation and acquired by him or her with the permission of the Commissioner and entered in terms of sub-regulation (10).
- (d) an honorary consular officer shall be granted a rebate of tax in respect of coats-of-arms, flags, signboards, seals and stamps, books, official printed matter, office furniture, office equipment and similar articles imported by him or her for official purposes;
- (e) a member of an international or regional organisation, body or agency designated by the Minister responsible for Foreign Affairs shall be granted —
- (i) a remission of tax in respect of any goods imported by, or taken out of bond and supplied directly to him or her for official purposes; and

- (ii) a remission of excise tax in respect of any goods excluding motor fuel, produced within Seychelles and purchased by him or her from open stock for official purposes; and
- (iii) under such safeguards as the Commissioner may approve, refund of tax in respect of motor fuel and new motor vehicles purchased by him or her from open stock for official purposes:

(3) Notwithstanding sub regulation (2) above, the Minister, in consultation with the Minister responsible for Foreign Affairs, may impose restrictions in respect of any goods subject to this paragraph.

(4) A remission of excise tax in respect of any goods, excluding motor fuel, produced within Seychelles shall be granted only if such goods are supplied from a bonded warehouse directly to the person entitled to such remission or are purchased by him or her direct from the manufacturer.

(5) A remission of excise tax on imported cigarettes shall be granted only in respect of cigarettes imported by, or delivered directly from a bonded warehouse to the person concerned in quantities of not less than 1,000 cigarettes.

(6) Any person claiming a rebate or remission of excise tax in terms of this regulation shall give to the proper officer —

- (a) a certificate to the effect that the goods in respect of which the rebate or remission is claimed are solely for —
 - (i) official purposes, in the case of goods imported or supplied for use at or by a diplomatic mission, consular post, organisation, body or agency, as the case may be; or
 - (ii) the person's private use or that of his or her family, in the case of other goods; and

- (b) an undertaking that such goods will not be sold or otherwise disposed of in Seychelles without the prior written permission of the Commissioner and the payment of such tax as may be due.

(7) Refund of tax in respect of motor fuel purchased from open stock within Seychelles shall not be made unless the person claiming such refund furnishes to the proper officer with such statements, certificates or coupons as may be required by the Commissioner.

(8) Any person claiming a refund of tax in respect of a new motor vehicle purchased from open stock within Seychelles shall —

- (a) furnish the proper officer with a statement showing —
 - (i) the name of the beneficiary, make, production year, engine number, model, registration number and value, as originally entered for payment of tax, of the vehicle in respect of which a refund of tax is sought; and
 - (ii) the place at which such tax was paid and the number and date of the relative customs bill of entry; and
- (b) sign a certificate to the effect that the vehicle is being purchased for official purposes; and
- (c) give an undertaking to the effect that the vehicle will not be sold or otherwise disposed of in Seychelles without the prior written permission of the Commissioner and the payment of such tax as may be due.

(9) A person to whom a rebate, remission or refund of tax has been granted in terms of this regulation shall not sell or otherwise dispose of such goods in Seychelles without the prior written permission of the Commissioner, and subject to sub-regulation (10), (11) and (12), the payment of such tax as had been remitted or refunded in respect of such goods.

(10) If the Commissioner gives the permission referred to in sub-regulation (9), he or she may, in respect of any used goods which are to be sold or otherwise disposed of, authorise the payment of a lesser amount of tax than that remitted or refunded.

(11) For the purpose of determining the lesser amount of tax under subregulation (10), the Commissioner may, in his or her discretion, take into consideration the depreciation of the goods, from the date on which tax was remitted or refunded, provided that the Commissioner may remit tax —

- (a) on goods which are disposed of more than 4 years after the date on which the tax was rebated or refunded;
- (b) on any motor vehicle which is provided to his or her satisfaction to have as a result of an accident, been damaged beyond economical repair.

(12) Notwithstanding sub-regulation (10) the Commissioner may permit the goods to be sold or otherwise disposed of without payment of tax due, if the sale or disposition is to be made to a person who —

- (a) is entitled to import goods under the rebate of tax in terms of paragraph (a), (b), (c) or (e) of sub-regulation (2); and
- (b) gives to the proper officer a certificate and an undertaking as referred to in sub-regulation (5).

PART III - REBATE, REMISSION AND REFUND APPLICABLE ON IMPORTATION OF MOTOR VEHICLES AND ALCOHOL

Rebate of excise tax on motor vehicles imported by fishermen and farmers

5.(1) Registered fishermen and farmers shall be granted rebate of excise tax on motor vehicles imported or taken out of bond by fishermen and farmers.

- (2) In this Regulation, unless the context otherwise requires —

“Commercial motor vehicle” means a pickup truck designed for the transportation of goods and includes dual or twin cabs truck.

(3) There shall be a rebate of 12.5% on the excise tax rate payable on importation of commercial motor vehicles by persons registered as a fisherman or farmer with the Ministry responsible for Agriculture and Fisheries.

(4) An application for concessions from excise tax under this regulation shall be accompanied by a Bill of Entry endorsed by an authorised officer of the Ministry responsible for Trade.

(5) The applicant shall give an undertaking to the effect that the vehicle shall not be sold or otherwise disposed of in Seychelles without the prior written permission of the Commissioner and the payment of such tax as may be due.

(6) A person to whom a concession of excise tax has been granted in terms of this regulation shall not sell or otherwise dispose of such vehicle in Seychelles without the prior written permission of the Commissioner, and subject to sub-regulation (7) and (8), the payment of such tax as has been rebated or remitted in respect of the vehicle.

(7) If the Commissioner gives the permission referred to in sub-regulation (6), he or she may, in respect of any used vehicle which is to be sold or otherwise disposed of, authorise the payment of a lesser amount of tax than that rebated or remitted.

(8) In determining the lesser amount of tax under sub regulation (7) the Commissioner may, in his or her discretion, take into consideration the depreciation of the vehicle, from the date on which tax was rebated or remitted, provided that the Commissioner may remit tax if —

- (a) on a vehicle which is disposed of more than 5 years after the date on which the tax was rebated or refunded;
- (b) any motor vehicle which is provided to his or her

satisfaction to have been damaged beyond economical repair, as a result of an accident.

(9) If the Commissioner grants the permission for the sale or disposal of a motor vehicle in accordance with sub-regulation (6), the Commissioner may permit that the sale or disposal be made without the payment of the tax due where such sale or disposal is to be made to a person who —

- (a) is entitled to import a motor vehicle under the concession of tax in terms of sub-regulation (1);
- (b) gives to the proper officer a certificate and an undertaking as referred to in sub-regulations (4) and (5) he may permit the transaction without payment of the tax due.

(9) The concession in terms of this regulation shall be granted to a registered farmer or fisherman once within a period of 5 years.

Remission of excise tax on motor vehicles imported by recognised religious organisation

6.(1) Churches, presbytery or other religious organisation shall be granted remission of excise tax on motor vehicles and alcohol of heading 22.04 and 22.05, imported or taken out of bond by churches, presbytery or other recognised religious organisation for use in the course of divine worship.

(2) If any of the motor vehicles referred to in sub regulation (1) are to be sold or otherwise disposed of, the tax remitted shall become payable and the Commissioner may at his or her discretion, authorise the payment of a lesser amount than that rebated.

(3) For determining the lesser amount of tax under sub regulation (2), he or she may take into account the depreciation of such goods from the date on which the tax was remitted, provided that the Commissioner may remit the tax on any motor-vehicle imported under remission in terms of this regulation which is proved to his or her satisfaction to have been damaged beyond economical repair as a result of an accident.

Remission of excise tax on motor vehicles imported by serving members of the National Assembly of Seychelles

7.(1) Serving Members of the National Assembly of Seychelles shall be granted remission of excise tax in respect of 1 motor vehicle imported or taken out of bond if the motor-vehicle is intended solely for the private use of the member and not for commercial or trade purposes.

(2) In this regulation “motor vehicle” means a vehicle admissible under Customs Tariff Heading 87.02, 87.03 and 87.04:

Provided that —

- (a) Tariff heading 87.02 shall not apply to motor vehicles designed for transport of 15 or more people, including the driver; and
- (b) Tariff heading 87.04 shall not apply to motor vehicles whose gross vehicle weight (GVW) exceed 5 tonnes.

(3) Subject to this regulation, only 1 motor-vehicle may be imported or taken out of bond under remission within the term of a serving member of the National Assembly.

(4) Notwithstanding sub-regulation 3, a serving member of the National Assembly shall have only 1 motor vehicle under remission in their possession at any one time.

(5) A Member of the National Assembly claiming a remission in terms of sub-regulation (1) shall give an undertaking to the effect that the vehicle imported or taken out of bond in terms of this regulation shall not be sold or otherwise disposed of in Seychelles without the prior written permission of the Commissioner General and, subject to sub-regulation (6), the payment of Excise Tax as has been remitted in respect of such vehicle.

(6) If the Commissioner General gives the permission referred to in subsection (5), he or she may in respect of any used vehicle which is to be sold or otherwise disposed of, authorise the payment of a lesser amount of

tax, taking into consideration the depreciation of such motor-vehicle from the date on which the tax was remitted.

(7) For the purpose of determining the lesser amount of tax under sub regulation (3), the Commissioner General may, in his or her discretion, take into consideration the depreciation of such motor-vehicle from the date on which the tax was remitted

Provided that the Commissioner General may remit the tax on any motor-vehicle which are to be sold or otherwise disposed of more than 2 years after the date on which the tax was remitted.

(8) If, for any reason, a serving Member of the National Assembly ceases to be a member before the dissolution of the Assembly, following the member's election or appointment, the tax remitted under this regulation shall immediately become due and payable.

(9) Sub regulation (8) shall not apply to a deceased Member of the National Assembly and if the surviving spouse of a deceased Member of the National Assembly wishes to sell the vehicle, the provisions of sub-regulation (5) shall apply.

Remission of excise tax for persons with Disabilities

8.(1) Persons with Disabilities shall be granted remission of excise tax on importation of goods that are specifically modified or designed for use by the person with the disability.

(2) An application for remission under subregulation (1) shall be made prior to the importation of goods to the Ministry of Finance and Trade.

(3) The importer shall proceed to import the goods on approval of the application for remission under subregulation (1) and shall thereafter submit relevant import documents to the Ministry of Finance for endorsement by an authorised officer.

Remission of excise tax on motor vehicles imported by virtue of an agreement entered into with the Government of Seychelles

9.(1) A statutory body with an approved Agreement with Government of Seychelles shall be granted remission of excise tax on motor vehicles imported by virtue of an agreement entered into with the Government of Seychelles, subject to any conditions that the Commissioner may impose.

(2) Any organisation wishing to be granted remission or refund in terms of this regulation shall make an application to the Commissioner in writing, submitting a copy of the agreement entered into with the Government.

(3) Any organisation claiming a refund of tax in respect of a new motor vehicle purchased from open stock within Seychelles shall furnish a statement disclosing —

- (a) the make, model, production year, engine number, registration number and value as originally entered for payment of tax, of the vehicle in respect of which a refund is sought; and
- (b) the place at which such tax was paid and the number and date of the relative customs bill of entry.

(4) Any organisation claiming a remission or refund of tax in terms of this regulation, shall give to the proper officer a written undertaking that such motor vehicle will not be disposed of otherwise than in accordance with sub-regulations (5) and (6).

(5) Any organisation to whom a remission or refund of tax in respect of any motor vehicle has been granted in terms of this regulation shall not sell or otherwise dispose of such motor vehicle in Seychelles without the prior permission of the Commissioner.

(6) If the Commissioner gives the permission referred to in sub-regulation (5), he or she may —

- (a) authorise the disposal without payment of tax to another person or organisation entitled to import, remove from bond, or obtain from open stocks motor vehicle under rebate, remission or refund of tax in terms of these regulations;
- (b) authorise disposal to any other person or organisation on payment of tax remitted or refunded or such lesser amount as he or she may determine:

Provided that the Commissioner may remit the tax on any motor-vehicle imported under remission in terms of this regulation which is proved to his or her satisfaction to have been damaged beyond economical repair as a result of an accident.

(7) For the purpose of determining the lesser amount of tax referred to in sub-regulation (6) (b), the Commissioner may take into consideration the depreciation of such goods from the date on which tax was remitted or refunded.

(8) The Commissioner may remit the tax on any goods referred to in sub-regulation (6) if such goods are disposed of more than 5 years after the date on which the tax was remitted or refunded.

Remission of excise tax on motor vehicles imported by any person as a temporary import

10.(1) A person shall be granted remission of excise tax on motor vehicles imported as a temporary import provided that the Commissioner is satisfied that the vehicle will be re-exported within 12 months.

(2) In this regulation —

“tourist” means any person who is not ordinarily resident in Seychelles but travels to Seychelles for a period of time specified at the time of his or her arrival;

“vehicle” means any caravan, trailer or motor vehicle of

Customs Tariff Headings 87.02, 87.03, 87.04; or 87.11; Provided that —

- (a) Tariff heading 87.02 shall not apply to motor vehicles designed for transport of 15 or more people including the driver; and
- (b) tariff heading 87.04 shall not apply to motor vehicles whose gross vehicle weight (GVW) exceed 5 tonnes.

(3) A rebate of tax may be granted in respect of motor vehicles temporarily imported into Seychelles by a tourist for his or her own personal use, but not for disposal, trade or commercial purposes, provided that the tax may be remitted on any vehicle which, having been temporarily imported into Seychelles in terms of this regulation is damaged and surrendered unconditionally to the Commissioner.

(4) The Commissioner may require the importer to lodge sufficient security to cover the tax on any motor vehicles imported under rebate in terms of this regulation, pending the exportation of the motor vehicles, or the payment of the full tax thereon, or in the case of motor vehicles to which the terms of the proviso to sub-regulation (3) refer, their unconditional surrender.

(5) A tourist to whom a rebate of tax has been granted in terms of this regulation shall not sell, offer or display for sale, lease, hire, lend, pledge or in any manner whatsoever, whether gratuitously or otherwise, dispose of to any resident of Seychelles or any other person any motor vehicles in respect of which such rebate has been granted, without the prior written permission of the Commissioner and payment of the full tax based on a value applicable at the time of importation.

(6) Any vehicle that are dealt with or disposed in contravention of sub-regulation (4) shall be liable to seizure.

(7) A tourist who has been granted a rebate of tax in terms of this regulation and who departs from Seychelles for any reason, shall remove the

motor vehicles from Seychelles on his or her departure, unless he or she has obtained the prior written permission of the Commissioner to leave the motor vehicles in Seychelles.

(8) Any motor vehicles which are left in Seychelles in contravention of sub-regulation (6) shall be liable to seizure.

(9) If the owner of a vehicle wishes to surrender it and to claim a remission of tax in terms of the proviso to sub-regulation (2), he or she shall —

- (a) make a written declaration to the Commissioner, stating that —
 - (i) he or she does not wish to remove the vehicle from Seychelles; and
 - (ii) he or she relinquishes all title to the vehicle and surrenders it unconditionally to the Commissioner; and
- (b) deliver the vehicle to the Commissioner or make such arrangements as may be necessary to enable the Commissioner to take possession of it.

(10) The Commissioner may, at his or her discretion, dispense with the conditions under paragraph (a).

(11) A vehicle shall not be surrendered if such action would constitute a breach of the export regulations of the country of exportation.

(12) With the exception of motor vehicles surrendered to the Commissioner, a vehicle shall be exported at the time of the tourist's first departure from Seychelles after the grant of the rebate, or within 12 months of their importation, or such shorter period as the Commissioner may specify.

(13) Any vehicle which remains in Seychelles in contravention of sub

regulation (12) shall be entered for consumption and the full taxes shall be payable thereon.

(14) The Commissioner may remit the tax on any vehicle imported under rebate in terms of this regulation which is proved to his or her satisfaction to have been damaged beyond economical repair as a result of an accident.

Remission or refund of excise tax on motor vehicles supplied by another Government or International Organisation under Technical Aid or Assistance programme approved by Government

11.(1) Government or International Organisation under a Technical Aid or Assistance Programme shall be granted remission or refund of excise tax on motor vehicles supplied by another Government or an International Organisation under a Technical Aid or Assistance Programme approved by the Government, subject to any conditions that the Commissioner may impose.

(2) Any organisation wishing to be granted a remission or refund in terms of this regulation shall make an application to the Commissioner in writing, submitting certificate of approval issued by the Secretary for Finance.

(3) Any organisation claiming a refund of tax in respect of a new motor vehicle purchased from open stock within Seychelles shall furnish a statement showing —

- (a) the make, model, production year, engine number, registration number and value as originally entered for payment of tax, of the vehicle in respect of which a refund is sought; and
- (b) the place at which such tax was paid and the number and date of the relative customs bill of entry.

(4) Any organisation claiming a remission or refund of tax in terms

of this regulation, shall give to the proper officer a written undertaking that such motor vehicle will not be disposed of otherwise than in accordance with sub-regulations (5) and (6).

(5) Any organisation to whom a remission or refund of tax in respect of any motor vehicle have been granted in terms of this regulation shall not sell or otherwise dispose of such motor vehicle in Seychelles without the prior permission of the Commissioner.

(6) If the Commissioner gives the permission referred to in sub-regulation (5), he or she may —

- (a) authorise disposal without payment of tax to another person or organisation entitled to import, remove from bond, or obtain from open stocks motor vehicle under rebate, remission or refund of tax in terms of these regulations;
- (b) authorise disposal to any other person or organisation on payment of tax rebated or refunded or such lesser amount as he or she may determine:

Provided that the Commissioner may remit the tax on any motor vehicle imported under remission in terms of this regulation which is proved to his or her satisfaction to have been damaged beyond economical repair as a result of an accident.

(7) For the purpose of determining the lesser amount of tax referred to in sub-regulation (6) (b), the Commissioner may take into consideration the depreciation of such goods from the date on which tax was remitted or refunded.

(8) The Commissioner may remit the tax on any goods referred to in sub-regulation (6) if the goods are disposed of more than 5 years after the date on which the tax was remitted or refunded.

PART IV - REMISSION APPLICABLE ON RE-IMPORTED GOODS**Remission of excise tax on goods imported by any person as re-import after exportation for repair**

12.(1) Re-import goods after exportation for repair shall be granted remission of excise tax.

(2) Where imported goods, have been exported from and are subsequently returned to Seychelles they shall not be liable to excise tax, unless they were exported in bond or under drawback or remission of tax, on their return if —

- (a) evidence is produced to satisfy the proper officer that —
 - (i) the goods were exported; and
 - (ii) they were not subjected to any process of manufacture outside Seychelles after they were exported; and
- (b) they are in the same condition as they were in when they were exported or, if they are not in that condition, they are substantially the same goods as were exported; and
- (c) in the case of goods repaired outside Seychelles after they were exported, evidence is produced to satisfy the proper officer that —
 - (i) they were not exported for the purpose of being repaired; or
 - (ii) the need for repair was occasioned by wear or damage sustained by the goods outside Seychelles; or
 - (iii) they were repaired under the original manufacturer's valid guarantee or warranty; and

- (d) except in the circumstances mentioned in paragraph (c), tax is payable on the cost of any alteration, simple repair or other operations which do not constitute manufacture, done outside Seychelles after they were exported, or if there is no charge for the work done.

(3) The Commissioner may remit the tax on any goods imported under remission in terms of this regulation which is proved to his or her satisfaction to have been damaged beyond economical repair as a result of an accident.

PART V - REBATE, REMMISSION AND REFUND APPLICABLE ON FUEL

Rebate of excise tax on fuel purchased under approved agreement with the Government of Seychelles

13.(1) A statutory body with an approved Agreement with Government of Seychelles shall be granted rebate of excise tax on fuel purchased, as specified under the relevant agreement.

(2) The rebate or refund under sub-regulation (1) shall be granted subject to —

- (a) the production of the original copy of the agreement between the statutory body and the Government.; and
- (b) the quantities specified in the agreement;
- (c) other terms and conditions specified in the agreement;
- (d) any such other information as may be required by the Commissioner.

(3) If any fuel referred to under sub-regulation (1) is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Remission of excise tax on fuel on aircraft or in vessels

14.(1) Aircraft or Vessels departing for a destination or place outside Seychelles shall be granted remission of excise tax on stores in such quantities deemed reasonable.

(2) The procedures and conditions, for the supply and granting of stores to be taken on board an aircraft or vessel departing from Seychelles bound for an airport, port or destination beyond the territorial waters of Seychelles, shall be as follows —

- (a) the master or commander of a vessel or aircraft or their representative shall submit an application to Customs in the forms specified under Schedule 3 of the Customs Management Regulations, containing the details of —
 - (i) the number of passengers and crew;
 - (ii) the length of the voyage or flight;
 - (iii) the quantities of such stores already on board;
 - (iv) the quantity of any goods which may be carried in any vessel or aircraft as stores for use on a voyage or flight to a destination outside Seychelles; and
 - (v) the description of vessel on which goods carried as stores is intended to be used; and
- (b) the approval for the application of stores shall be subject to such quantities as the Commissioner deems reasonable having regard to the matter specified under paragraph (a) (i) to (v).

(3) Subject to the limitations specified in regulation 2, goods shall be permitted to be shipped as stores without payment of the excise tax on aircraft or in vessels of not less than 40 tons net tonnage register bound for a country or destination beyond the territorial waters of Seychelles.

Refund of excise tax on fuel purchased by entity delivering scheduled public bus services

15.(1) Entity delivering scheduled public bus services shall be granted refund of excise tax on fuel purchased by the entity, subject to control of fares by the Government and to such conditions as the Commissioner may fix.

(2) Fuel purchased by an entity delivering public bus services and subject to control of fares by the Government is subject to 100% excise tax.

(3) All requests for refund shall be endorsed by an officer of the Ministry responsible for Finance.

(4) If any fuel referred to in sub-regulation (1) is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Refund excise tax on fuel purchased by public bodies responsible for supply of electricity

16.(1) Public Bodies responsible for the generation of electricity, subject to such conditions as the Commissioner may fix, shall be granted refund of excise tax on fuel purchased for the exclusive purpose of —

- (a) electricity generation for the supply of electricity which tariffs are controlled by the Government; or
- (b) electricity generation for the supply of electricity for operational purposes on islands managed by a public body responsible for island development.

(2) Fuel purchased by public bodies responsible for the Supply of Electricity and subject to control of charges by the Government is subject to rebate of SCR0.50 per litre excise tax.

(3) The excise tax rebate or refund shall be subject to the following conditions —

- (a) a sealed energy meter shall be installed and data on specific fuel consumption shall be kept;
- (b) fuel shall be purchased through a metered pump of Seychelles Petroleum Company Limited;
- (c) refund shall be based on fuel receipts or other documents as may be required by the Commissioner.

(4) Refund shall not be granted in respect of fuel used contrary to the provisions of this regulation and if any rebated fuel is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Refund of excise tax on fuel for exclusive use of public bodies for island development

17.(1) Public Bodies for Island Development shall be granted refund of excise tax on fuel for the exclusive use of public bodies for island development, subject to such conditions as the Commissioner may fix.

(2) Subject to this regulation, a refund of not more than 50% of the applicable rate shall be granted to a public body on fuel purchases for island development.

(3) The refund shall be granted on fuel purchases for the exclusive purposes of —

- (a) fixed wing aircrafts for the transportation of staff, goods, supplies and equipment for operational purposes on islands managed by the public body;
- (b) fueling vessels for the transportation of staff, goods, supplies and equipment for operational purposes on islands managed by the public body.

(4) The refund in terms of sub-regulation (2) shall be on condition that the fuel receipts or such other information as may be required by the Commissioner is produced.

Refund of excise tax on fuel for licensed domestic air transport (fixed wing) operator

18.(1) Licensed Domestic Air Transport (Fixed Wing) Operator shall be granted refund of excise tax on fuel for licensed domestic air transport (fixed wing) operator, subject to such conditions as the Commissioner may fix.

(2) Subject to this regulation, a refund of excise tax on fuel not exceeding 50% of the applicable rate in respect of fuel purchased for the exclusive purposes of fixed wing aircraft operating out of such aerodromes which are approved by the Seychelles Civil Aviation Authority for commercial purposes only.

(3) The refund under sub-regulation (1) shall be subject to —

- (a) the production of fuel receipts; and
- (b) proof of excursions from a log book; and
- (c) any other information as may be required by the Commissioner.

(4) If any fuel referred to under sub-regulation (2) is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Refund of excise tax on fuel purchased by licensed accommodation operators

19.(1) Licensed Accommodation Operators shall be granted refund of excise tax on fuel purchased for the exclusive purpose of electricity generation for the delivering of utility services for operational purposes of the licensed accommodation, subject to such conditions as the Commissioner may fix.

(2) The refund in terms of this regulation shall not exceed 50% of the applicable rate.

(3) The licensed accommodation shall be in a location where it cannot be adequately supplied with electricity from the Public Utilities Corporation.

(4) A sealed energy meter shall be installed and data on specific fuel consumption shall be kept.

(5) Fuel shall be purchased through a metered pump of Seychelles Petroleum Company Limited.

(6) Refund will be based on fuel receipts or other documents as may be required by the Commissioner.

(7) Refund shall not be granted in respect of fuel used contrary to the provisions of this regulation and if any rebated fuel is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Refund of excise tax on fuel purchased by licensed ferry services operator (cargo)

20.(1) Licensed Ferry Services Operator (cargo) shall be granted refund of excise tax on fuel purchased.

(2) Subject to this regulation and to such conditions as the Commissioner may fix, a refund of excise tax shall be granted in respect of fuel, purchased by a licensed ferry services operator for the exclusive purpose of fueling vessels for the transportation of goods by sea between islands in relation to an approved project.

(3) The refund in terms of this regulation shall not exceed 50% of the applicable rate, subject to providing receipts certified by the developer and the project manager.

(4) Request for refund shall be done monthly through Seychelles Revenue Commission (SRC), on refund basis.

(5) Refund shall not be granted in respect of fuel used contrary to the provisions of this regulation and if any rebated fuel is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

(6) Subject to this regulation and to such conditions as the Commissioner may fix, a refund of excise tax shall be granted in respect of fuel, purchased by a licensed ferry services operator for the exclusive purpose of fueling vessels for the transportation of goods by sea between inner islands.

(7) The refund in terms of this regulation shall not exceed 25% of the applicable rate, providing that the fuel shall be purchased through a metred Seychelles Petroleum Company (SEYPEC).

(8) Request for refund shall be done monthly through Seychelles Revenue Commission (SRC), on refund basis.

(9) Inbound and outbound records from the Port Authority or certified copy of log book with detailed log of trips should be provided upon making a claim for refund.

(10) The published price list should be provided upon submission of the first refund request, and each time there are changes to the price list.

(11) Refund will be based on a quota of a maximum of three return trips per week.

Refund of excise tax on fuel bought by Seychelles Fishing Authority

21.(1) Seychelles Fishing Authority shall be granted refund of excise tax on fuel purchased by the Seychelles Fishing Authority for the exclusive purpose of fueling vessels undertaking commercial fishing activities, excluding shark fishing, subject to such conditions as the Commissioner may fix.

(2) The refund in terms of this regulation shall be 100% of the applicable rate of the excise tax payable.

(3) The excise tax refund shall be subject to the following conditions that —

- (a) fuel purchase invoices are produced; and
- (b) such other documents as may be required by the Commissioner.

(4) Refund shall not be granted in respect of fuel used contrary to the provisions of this regulation and if any rebated fuel is not used in terms of the approved agreement concerned, the excise tax rebated shall become payable in full.

Refund of excise tax on fuel bought by boat owners

22.(1) Boat Owners shall be granted **refund of excise tax on fuel**, purchased for the exclusive purpose of fueling vessels undertaking commercial fishing activities, excluding shark fishing, subject to such conditions as the Commissioner may fix.

(2) The refund in terms of this regulation shall be granted on the following conditions —

- (a) the production of a certificate of registration issued by the Seychelles Fishing Authority; and
- (b) the production of a valid boat licence;
- (c) the submission of a log book;
- (d) the submission of receipts and claims book detailing the fishing activities;
- (e) any other information as may be required by the Commissioner.

(3) The refund in terms of this regulation shall be 100% of the applicable rate of the excise tax payable.

(4) Refund shall not be granted in respect of fuel used contrary to this regulation.

PART VI - REMISSION APPLICABLE TO INTERNATIONAL TRAVELLERS

Rebate of excise tax on international travellers

23.(1) Passenger shall be granted remission of excise tax in respect of the following goods, imported by a passenger of and above the age of 18 years, including goods bought from a duty-free shop and properly declared by him or her —

- (a) Perfume and toilet waters not exceeding 200ml;
- (b) Alcoholic beverages of a maximum of 4 litres which can include either of the following —
 - (i) 2 litres with an alcoholic volume exceeding 16% and 2 litres with an alcoholic volume of 16% or below; or
 - (ii) 4 litres with an alcoholic volume of 16% or below;
- (c) Cigarettes or tobacco products; not exceeding 200 cigarettes or 100 cigarillos or 50 cigars or 200 grams of any other tobacco product;
- (d) Other goods not exceeding SCR 5,000:

Provided that the goods in paragraph (a) to (d) are for the personal use or household use of the passenger and not for sale or for commercial purposes.

(2) Subject to this regulations, a remission of excise tax shall be granted in respect of the following goods, imported by a passenger below the age of 18 years, including goods bought from a duty-free shop and properly declared by him or her —

- (a) Perfumes and toilet waters not exceeding 200ml; and
- (b) Other goods not exceeding SCR3,000:

Provided that the goods in paragraph (a) and (b) are for the personal use or household use of the passenger and not for sale or for commercial purposes.

(3) Subject to this regulations, a remission of excise tax shall be granted in respect of the following goods, imported by a ship or airline crew, including goods bought from a duty-free shop and properly declared by him or her —

- (a) Alcoholic beverages not exceeding 1 litre;
- (b) Cigarettes not exceeding 200 cigarettes; and
- (c) Other goods not exceeding SCR1,500:

Provided that the goods in paragraph (a) to (b) are for the personal use or household use of the passenger and not for sale or for commercial purposes.

- (d) Ships and airline crew are entitled to remission under sub-regulations (3) on three occasions during a calendar year when travelling as a crew member
- (e) The remission provided in subregulation (3)(a) to (c) may be withdrawn at the discretion of the Commissioner of Customs for a period of up to 12 months where ship or airline crew fails to comply with any provision of the Customs Management Act or Regulations.
- (f) In addition to the application of subregulation (2) the Commissioner of Customs may impose any other penalty provided under the Customs Management Act or the Customs Management Regulations.

(4) Where an international traveller brings more quantity of any goods remitted under sub-regulation (1) to (3) it shall be liable to the applicable excise tax rate.

MADE this 21st day of December, 2023.

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

S.I. 112 of 2023**ENVIRONMENT PROTECTION ACT***(Act 18 of 2016)***Environment Protection (Environmental Levies) (Amendment) Regulations, 2023**

In exercise of the powers conferred by section 80(1) (b) of the Environment Protection Act, 2016, the Minister responsible for environment makes the following regulations —

Citation and commencement

1. These regulations may be cited as the Environment Protection (Environmental Levies) (Amendment) Regulations, 2023 and shall come into force on 1st January 2024.

Amendment of S.I. 24 of 2018

2. The Environment Protection (Environmental Levies) Regulations, 2018, are amended by repealing part 1 of the Schedule and substituting therefor the following Part —

“Part 1- Levies on Motor Vehicles

Description of Goods	Unit of Measurement	Levy (SCR)
Motor vehicles for the transport of ten or more persons, including the driver		
- With only compression-ignition internal combustion piston engine (diesel/semi-diesel)	Vehicle	7,500
- With both compression-ignition internal combustion piston engine (diesel or semi-diesel) and electric motor as motors for propulsion	Vehicle	7,500
- With both spark-ignition internal combustion reciprocating piston engine and electric motor as motors for propulsion	Vehicle	7,500
- Other	Vehicle	7,500

”

Motor cars and other motor vehicles principally designed for the transport of persons (other than those of heading 87.02) including station wagons and racing cars		
- Other vehicles, with only spark-ignition internal combustion reciprocating piston engine:		
- - Of a cylinder capacity not exceeding 1,000cc:		
- - - twin cab trucks	Vehicle	40,000
- - - Quad motorcycle	Vehicle	70,000
- - - Other	Vehicle	70,000
- - Of a cylinder capacity exceeding 1,000 cc but not exceeding 1,500 cc:		
- - - twin cab trucks	Vehicle	40,000
- - - Other	Vehicle	70,000
- - Of a cylinder capacity exceeding 1,500 cc but not exceeding 3,000 cc:		
- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	70,000
- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	100,000
- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 3,000 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	175,000
- - Of a cylinder capacity exceeding 3,000 cc:		
- - - twin cab trucks	Vehicle	40,000
- - - Other	Vehicle	175,000

- Other vehicles, with only compression-ignition internal combustion piston engine (diesel or semi-diesel):		
- - Of a cylinder capacity not exceeding 1,500 cc:		
- - - twin cab trucks	Vehicle	40,000
- - - Other	Vehicle	70,000
- - Of a cylinder capacity exceeding 1,500 cc but not exceeding 2,500 cc:		
- - - Of a cylinder capacity exceeding 1,500 cc but not exceeding 1,600 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	70,000
- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	100,000
- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - Other	Vehicle	175,000
- - Of a cylinder capacity exceeding 2,500 cc:		
- - - twin cab trucks	Vehicle	40,000
- - - Other	Vehicle	175,000
- Other vehicles, with both sparking-ignition internal combustion reciprocating piston engine and electric motors as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc:		
- - - - twin cab trucks	Vehicle	40,000
- - - - full hybrid	Vehicle	50,000
- - - - Other	Vehicle	100,000

- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc:		
---- twin cab trucks	Vehicle	40,000
---- full hybrid	Vehicle	75,000
---- Other	Vehicle	175,000
- - - Of a cylinder capacity exceeding 2,500 cc:		
---- twin cab trucks	Vehicle	40,000
---- full hybrid	Vehicle	100,000
---- Other	Vehicle	175,000
- Other vehicles, with both compression ignition internal combustion piston engine (diesel or semidiesel) and electric motor as motors for propulsion, other than those capable of being charged by plugging to external source of electric power:		
- - - Of a cylinder capacity exceeding 1,600 cc but not exceeding 2,000 cc:		
---- twin cab trucks	Vehicle	40,000
---- full hybrid	Vehicle	50,000
---- Other	Vehicle	100,000
- - - Of a cylinder capacity exceeding 2,000 cc but not exceeding 2,500 cc:		
---- twin cab trucks	Vehicle	40,000
---- full hybrid	Vehicle	75,000
---- Other	Vehicle	175,000
- - - Of a cylinder capacity exceeding 2,500 cc:		
---- twin cab trucks	Vehicle	40,000
---- full hybrid	Vehicle	100,000
---- Other	Vehicle	175,000
Motor vehicles for the transport of goods.		
- Dumpers designed for off- highway use	Vehicle	10,000

- Other, with compression-ignition internal combustion piston engine (diesel or semi-diesel):		
-- g.v.w. not exceeding 5 tonnes:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000
-- g.v.w. exceeding 5 tonnes but not exceeding 20 tonnes:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000
-- g.v.w. exceeding 20 tonnes:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000
- Other, with spark-ignition internal combustion piston engine:		
-- g.v.w. not exceeding 5 tonnes:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000
-- g.v.w. exceeding 5 tonnes:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000
- Other:		
--- Refrigerated vehicle	Vehicle	10,000
--- Insulated Truck	Vehicle	10,000
--- Other	Vehicle	40,000

Special purpose motor vehicles, other than those principally designed for the transport of persons or goods (for example, breakdown lorries, crane lorries, fire fighting vehicles, concrete mixer lorries, road sweeper lorries, spraying lorries, mobile workshops, mobile radiological units)		
- Crane lorries	Vehicle	5,000
- Mobile drilling derricks	Vehicle	5,000
- Fire fighting vehicles	Vehicle	5,000
- Concrete-mixer lorries	Vehicle	5,000
- Other	Vehicle	5,000
Motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side cars		
- With reciprocating internal combustion piston engine of a cylinder capacity not exceeding 50cc:		
- - - Other	Vehicle	7,500
- With reciprocating internal combustion piston engine of a cylinder capacity exceeding 50cc but not exceeding 250cc:		
- - - Other	Vehicle	7,500
- With reciprocating internal combustion piston engine of a cylinder capacity exceeding 250cc but not exceeding 500cc:		
- - - Other	Vehicle	7,500
- With reciprocating internal combustion piston engine of a cylinder capacity exceeding 500cc but not exceeding 800cc:		

- - - Other	Vehicle	7,500
- With reciprocating internal combustion piston engine of a cylinder capacity exceeding 800cc:		
- - - Other	Vehicle	7,500
- Other	Vehicle	7,500

MADE this 27th day of December, 2023.

**FLAVIEN JOUBERT
MINISTER OF AGRICULTURE,
CLIMATE CHANGE AND ENVIRONMENT**

S.I. 113 of 2023

FINANCIAL INSTITUTIONS ACT, 2004

(Act 14 of 2004)

**Financial Institutions (Capital Adequacy) (Amendment)
Regulations, 2023**

Arrangement of Regulations

Regulations

1. Citation
2. Amendment of regulation 2
3. Amendment of regulation 3
4. Amendment of regulation 4
5. Amendment of regulation 5
6. Amendment of regulation 7
7. Insertion of regulation 8
8. Amendment of Schedule 2
9. Amendment of Schedule 3
10. Insertion new Schedule 4

S.I. 113 of 2023

FINANCIAL INSTITUTIONS ACT, 2004

*(Act 14 of 2004)***Financial Institutions (Capital Adequacy) (Amendment)
Regulations, 2023**

In exercise of the powers conferred by section 23 read with section 32 of the Financial Institutions Act, 2004 the Central Bank of Seychelles, in consultation with the Minister of Finance, makes the following regulations —

Citation

1. These regulations may be cited as the Financial Institutions (Capital Adequacy) (Amendment) Regulations, 2023.

Amendment of regulation 2

2. Regulation 2 of the Financial Institutions (Capital Adequacy) Regulations, 2010 (S.I. 73 of 2010) in these Regulations referred to as “principal Regulations” is amended as follows —

(a) by inserting after the definition of “core capital” the following definition —

“public enterprises” means an organisation listed under the Public Enterprise Act, 2023;

(b) by repealing the definition of “risk-adjusted assets”;

Amendment of regulation 3

3. Regulation 3 of the principal Regulations is amended by repealing in sub-regulation (1) the words “or offshore banking business”;

Amendment of regulation 4

4. The principal Regulations is amended by repealing regulation 4(2).

Amendment of regulation 5

5. The principal Regulations are amended by repealing regulation 5 and substituting it with the following —

“Minimum Capital Ratios

5.(1) Each bank, shall maintain the following capital ratios —

- (a) Capital Adequacy Ratio shall not be less than 12% where Capital Adequacy Ratio is equal to capital base divided by risk-weighted assets, expressed in percent: $(\text{capital base}/\text{risk-weighted assets}) * 100$;
- (b) Core Capital Ratio shall not be less than 6% where Core Capital Ratio is equal to tier 1 capital divided by risk-weighted assets, expressed in percent: $(\text{tier 1 capital}/\text{risk-weighted assets}) * 100$.

(2) Risk-weighted assets shall be calculated as the sum of credit risk component, market risk component and operational risk component.

(3) In the calculation of market risk component, under sub regulation 2, the Central Bank may exempt certain components in the determination of the overall foreign currency risk exposure.

(4) In these regulations —

- (a) credit risk component —

- (i) shall be calculated using the following four steps —
 - (A) to assign risk weights to on-balance sheet assets post credit risk mitigation where applicable, in line with instructions under Schedule 2;
 - (B) to convert the bank's off-balance sheet items to credit equivalents by using credit conversion factors specified under Schedule 3 and to apply risk weights to the credit equivalents post credit risk mitigation where applicable;
 - (C) to calculate the risk-weighted value of on-balance sheet assets and off-balance sheet items by multiplying the amount of each on-balance sheet asset and off-balance sheet items by the percentage risk weight to which it was assigned; and
 - (D) to sum the risk-weighted values of the bank's on-balance sheet assets and off-balance sheet items.
 - (ii) may for, any eligible collateral or guarantee specified under Schedule 4 which secures an on-balance sheet or off-balance sheet exposure, use the credit risk mitigation requirements under schedule 4 to reduce the regulatory capital charge of the exposure.
- (b) market risk component, where market risk refers to foreign currency risk, shall be calculated using the following three steps —

- (i) determine the overall foreign currency risk exposure; using the following four steps —
 - (A) Calculate the domestic currency equivalent of the net open position in each individual foreign currency;
 - (B) Calculate the sum of all short positions;
 - (C) Calculate the sum of all long positions;
 - (D) Determine the overall foreign currency risk exposure as the higher of (2) and (3); and
 - (ii) multiply the overall foreign currency risk exposure computed at paragraph (i) by 0.12;
 - (iii) multiply the result obtained in paragraph (ii) by 8.33;
- (c) operational risk component shall be calculated using the following two steps —
- (i) derive the bank's average annual gross income for the preceding three years using only the years with positive gross income and base the average on that number of years; and
 - (ii) multiply the bank's average annual gross income under paragraph (i) by 1.25;

Amendment of regulation 7

6. The principal Regulations are amended in regulations 7 by repealing in regulation 7 the words “risk-adjusted assets” and substituting them with the words “risk-weighted assets”

Insertion of a new regulation 8

7. The principal Regulations are amended by inserting after regulation 7 the following regulation —

“Power to request higher capital ratios

8. The Central Bank may require a bank to maintain higher capital ratios based on the risk profile of the bank.”;

Amendment of Schedule 2

8. The principal Regulations are amended by repealing Schedule 2 and substituting it with the following new Schedule —

“SCHEDULE 2

[regulation 5(4)(a)(i) (A)]

Instructions

1. The amount of each on-balance sheet asset shall be reported net of specific provisions and interest-in-suspense.
2. Banks shall apply credit risk mitigation to an on-balance sheet asset where applicable as per Schedule 4.
3. The on-balance sheet assets after taking into account credit risk mitigation where applicable shall be assigned to the appropriate risk weights in Table 1.
4. All assets shall be assigned except for those assets which are required to be deducted from capital as per Schedule 1.

5. Where the ratings of External Credit Assessment Institutions and scores of Export Credit Agencies are to be used to determine the risk weights as per Table 1, the scores of Export Credit Agencies are only to be used if ratings of External Credit Assessment Institutions are not available. Additionally, banks will need to obtain the Central Bank's approval for use of ratings of External Credit Assessment Institutions that are not included in the Regulations. Central Bank will communicate the appropriate risk weight to the banks in relation to the ratings of such External Credit Assessment Institutions.

Table 1 -

Risk weight categories on-balance sheet

Description of Item	Risk Weight
1. Cash and Similar items	
(a) Cash (in domestic currency).	0%
(b) Foreign notes and coins.	0%
(c) Claims collateralised by cash deposits.	0%
(d) Cash items in the course of collection.	20%
2. Claims on Sovereigns	
(a) Claims on the Government of Seychelles and Central Bank of Seychelles denominated and funded in domestic currency	0%
(b) Minimum Reserve Requirements including excess funds above the Minimum Reserve Requirement denominated in foreign currency	0%
(c) Claims on or guaranteed by the Government of Seychelles and Central Bank of Seychelles denominated in foreign currency excluding the Minimum Reserve Requirements and excess funds above the Minimum Reserve Requirement denominated in foreign currency.	— The risk weight is determined by the external credit rating of the jurisdiction in accordance with Table 2.

(d) Claims on other sovereigns.	The risk weight is determined by the external credit rating of the jurisdiction in accordance with Table 2. Notwithstanding this, where a regulator permits banks in its jurisdiction to allocate a lower risk weight to claims on that jurisdiction's sovereign denominated in the domestic currency of that jurisdiction and funded in that currency, the same, lower risk weight may be allocated to such claims, subject to the prior written approval of the Central Bank.
3. Claims on international organisations	
(a) Claims on eligible Multilateral Development Banks. The Central Bank may provide guidance on eligibility criteria for Multilateral Development Banks to be attributed the risk weight and provide a list of eligible Multilateral Development Banks.	0%
(b) Claims on other Multilateral Development Banks.	The risk weight is determined by the external credit rating of the Multilateral Development Bank in accordance with Table 3.
(c) Claims on the Bank for International Settlements, International Monetary Fund and European Central Bank.	0%

4. Claims on Public Enterprises	
(a) Claims on Public Enterprises funded and denominated in domestic currency where the Public Enterprise is established by individual statute in Seychelles and has revenue raising powers.	20%
(b) Claims on Public Enterprises in Seychelles funded and denominated in domestic currency.	100%
(c) Claims on Public Enterprises denominated in foreign currency.	The risk weight is determined by the external credit rating of the jurisdiction in accordance with Table 4.
5. Claims on banks and credit unions	
(a) Claims on banks and credit unions funded and denominated in domestic currency.	20%
(b) Claims on banks and credit unions denominated in foreign currency.	The risk weight is determined by the external credit rating of the bank or credit union in accordance with Table 5.
6. Claims on corporates	
(a) Claims on corporates.	100%
7. Retail exposures	
(a) Claims in regulatory retail portfolio, shall be claims that meet the following criteria: (i) Orientation criterion – the exposure is to an individual person or persons;	75%

<p>(ii) Product criterion – the exposure shall take the form of any of the following: revolving credits and lines of credit, personal term loans and leases. Mortgage loans are excluded to the extent that they qualify for treatment as claims secured by residential property;</p> <p>(iii) Low value of individual exposures criterion – the maximum aggregated retail exposure to one counterpart shall not exceed an absolute threshold of SCR750, 000.</p>	
<p>(iv) Claims falling outside the regulatory retail portfolio.</p>	<p>100%</p>
<p>8. Claims secured by residential property</p>	
<p>(a) Claims secured by residential property that meet the following criteria –</p> <p>(i) Lending is fully secured by mortgages on residential property;</p> <p>(ii) Residential property is occupied by the borrower or rented from the borrower; and</p> <p>(iii) The residential property shall be valued in accordance to the valuation rules listed under this Schedule.</p>	<p>35%</p>

<p>(iv) The bank shall be satisfied that the risk of the borrower is not solely dependent on the performance of the underlying property serving as collateral but rather the capacity of the borrower to repay the debt from other sources.</p>	
<p>(b) Other claims secured by residential property.</p>	50%
<p>9. Claims secured by commercial real estate</p>	
<p>(a) Claims secured by commercial real estate.</p>	100%
<p>10. Claims on securities firms</p>	
<p>(a) Claims funded and denominated in domestic currency on securities firms that are subject to supervisory and regulatory arrangements comparable to that applicable to banks.</p>	20%
<p>(b) Claims denominated in foreign currency on securities firms that are subject to supervisory and regulatory arrangements comparable to that applicable to banks.</p>	The risk weight is determined by the external credit rating assigned to the securities firm in accordance with Table 5.
<p>(c) Claims on securities firms that are not subject to supervisory and regulatory arrangements comparable to that applicable to banks.</p>	100%
<p>11. Past-due loans</p>	
<p>(a) The secured portion of a past due loan.</p>	The risk weight is determined in accordance with the risk weight attributed to the recognised credit risk mitigant.

(b) The unsecured portion of a past-due loan when specific provisions are no less than 20% of the outstanding amount of the loan, except for qualifying residential mortgages.	100%
(c) The unsecured portion of a past-due loan, when specific provisions are less than 20% of the outstanding amount of the loan, except for qualifying residential mortgages.	150%
(d) A qualifying residential mortgage that is past due for more than 90 days net of specific provisions.	100%
12. Other balance sheet exposures	
(a) Tangible fixed assets.	100%
(b) High risk assets.	150%
(c) Other assets.	100%

Valuation Rules

(Item 8(a)(iii)-)

- (1) The bank shall have appropriate governance arrangement to ensure that valuations are reliable and carried out regularly.
- (2) The valuation shall be carried out by a person who possesses the necessary qualifications, ability and experience and who is independent from the credit decision process.
- (3) Where the Central Bank of Seychelles finds that the valuation is not reliable, the Central Bank may instruct the bank to appoint an independent expert to conduct the revaluation the cost of which shall be borne by that bank.
- (4) Notwithstanding paragraph 3 the Central Bank of Seychelles may in specific circumstances instruct the bank to do a revaluation.

Table 2-Risk weights for claims on sovereigns in currency other than their local currency

(1) Credit assessment of Standard and Poor's Ratings/Fitch Ratings	AAA to AA-	A+ to A-	BBB+ to BBB-	BB+ to B-	Below B-	Unrated
(2) Credit assessment of Moodys Investors Service .	Aaa to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to B3	Below B3	Unrated
(3) Consensus risk scores of Export Credit Agencies (Arrangement of Officially Supported Exports Credits).	0-1	2	3	4-6	7	
(4) Risk weights.	0%	20%	50%	100%	150%	100%

Table 3: Risk weights for claims on Multilateral Development Banks

(1) Credit assessment of Standard and Poor's Ratings/Fitch Ratings.	AAA to AA-	A+ to A-	BBB+ to BBB-	BB+ to B-	Below B-	Unrated
(2) Credit assessment of Moodys Investors Service.	Aaa to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to B3	Below B3	Unrated
(3) Risk weights.	20%	50%	50%	100%	150%	50%

Table 4: Risk weights for foreign currency denominated exposures to Public Enterprises

(1) Credit assessment of Standard and Poor's Ratings/Fitch Ratings.	AAA to AA-	A+ to A-	BBB+ to BBB-	BB+ to B-	Below B-	Unrated
(2) Credit assessment of Moody's Investor's Service.	Aaa to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to B3	Below B3	Unrated
(3) Risk weights.	20%	50%	100%	100%	150%	100%;

Table 5: Risk weights for foreign currency denominated exposures to banks, credit unions and securities firms subject to the same regulatory and supervisory arrangement as banks

(1) Credit assessment of - Standard and Poor's Ratings/Fitch Ratings	AAA to AA-	A+ to A-	BBB+ to BBB-	BB+ to B-	Below B-	Unrated
(2) Credit assessment of Moody's Investor's Service.	Aaa to Aa3	A1 to A3	Baa1 to Baa3	Ba1 to B3	Below B3	Unrated
(3) Risk weight	20%	50%	50%	100%	150%	50%
(4) Risk weights for short-term claims	20%	20%	20%	50%	150%	20% ÷

Note:

1. *Short-term claims are defined as having an original maturity of three months or less.*
2. *Claims with (contractual) original maturity under 3 months which are expected to be rolled over (that is where the effective maturity is longer than 3 months) shall not qualify for this preferential treatment for capital adequacy purposes.*
3. *No claim on an unrated bank, unrated credit union or unrated securities firm subject to supervisory and regulatory arrangements comparable to that applicable to banks, may receive a risk weight lower than that applied to claims on its sovereign of incorporation.*

Amendment of Schedule 3

9. The principal Regulations are amended by repealing Schedule 3 and substituting it with the following new Schedule —

“SCHEDULE 3

[regulation 5(4)(a)(i) (B)]

CREDIT CONVERSION FACTOR FOR OFF-BALANCE SHEET ITEMS**Instructions**

- (1) Banks shall assign their off-balance sheet risks to one of the credit conversion categories in Table 1.
- (2) The amount of each off-balance sheet risk is multiplied by the credit conversion factor for the category to which it was assigned.
- (3) Banks shall apply credit risk mitigation to the resulting credit equivalent where applicable as per Schedule 4.
- (4) The resulting credit equivalents, after taking into account credit risk mitigation where applicable, shall be assigned to the appropriate risk weight as per Table 1 under Schedule 2.

- (5) The appropriate risk weight for instruments under Table 1, are determined by reference to the risk weight allocated to the counterparty of the exposure, with the exception of the following —
- (a) Sale and repurchase agreements;
 - (b) Asset sales with recourse;
 - (c) Forward asset purchases;
 - (d) Forward deposits placed;
 - (e) The unpaid part of partly paid-up shares and securities.

The risk weights for instruments (a) to (e) are to be determined by reference to the risk weights of the underlying assets.

Table 1: Credit Conversion Factor for Off Balance Sheets
Items

Instruments	Credit conversion factor
(1) Direct credit substitutes, including general guarantees of indebtedness, standby letters of credit serving as financial guarantees, acceptances and endorsements.	100%
(2) Sale and repurchase agreements and assets sales with recourse where the credit risk remains with the bank	100%
(3) Forward asset purchases, forward deposits placed and the unpaid part of partly-paid shares and securities any other commitments with a certain drawdown.	100%
(4) Transaction-related contingent items not having the character of direct credit substitutes (for example performances bonds, bid bonds, warranties and standby letters of credit related to particular transactions).	50%

(5) Note issuance facilities and revolving underwriting facilities to be applied to the total amount of the institution's underwriting obligations of any maturity. Where the facility has been drawn down by the borrower and the notes are held by anyone other than the reporting institution, its underwriting obligations shall continue to be reported as the full nominal amount. (Own holdings of notes underwritten are, however, deducted from the overall value of the commitment, because they are weighted as an on-balance sheet item).	50%
(6) Other commitments (example formal standby facilities and credit lines) with an original maturity of over 1 year.	50%
(7) Short-term self-liquidating trade-related contingent items (for example documentary credits collateralised by the underlying shipments).	20%
(8) Commitments with an original maturity of up to 1 year.	20%
(9) Uncommitted and cancellable credit lines. Commitments that are unconditionally cancellable by the bank without any prior notice and that provide for automatic cancellation due to deterioration of the borrower's credit-worthiness.	0%";

Inserting a new Schedule 4

10. The principal Regulations are amended by inserting immediately after Schedule 3 the following new Schedule 4 —

“SCHEDULE 4*[regulation 5(4)(a)(ii)]***Credit risk mitigation requirements**

The credit risk mitigation techniques that shall be recognised are use of collaterals (the simple approach) and guarantees.

1. General requirements

Transactions in which the credit risk mitigation techniques are used shall not receive a higher capital requirement than an otherwise identical transaction where such techniques are not used.

2. Minimum requirements relating to legal certainty for recognition of credit risk mitigation techniques

Banks shall meet the following minimum standards for legal documentation to qualify for capital relief for any use of credit risk mitigation techniques —

- (a) All legal documents relating to credit risk mitigation shall be binding on all relevant parties and legally enforceable in all relevant jurisdictions;
- (b) Banks shall conduct sufficient legal reviews to verify and ensure that all documentation used in collateralised transactions and for documenting guarantees are binding on all relevant parties and legally enforceable in all jurisdictions and shall ensure that they have a well-founded legal basis to reach this conclusion and undertake such further review as necessary to ensure continuing enforceability.

3. Guarantees

- (1) A guarantee is an undertaking by a third party (the guarantor) to meet the obligation in event of the default of the party primarily (the bank's obligor) responsible for that obligation.

- (2) The amount of the bank's exposure, on a risk-weighted basis, may be reduced if the guarantor's credit quality is higher than the obligation being guaranteed.

(a) **Requirements for recognition of guarantor**

The following requirements shall be met for recognition of guarantor as a credit risk mitigant in addition to the minimum requirements for legal certainty —

- (i) The credit protection shall represent a direct claim on the guarantor and shall be explicitly referenced to exposures or a pool of exposures, so that the extent of the cover is clearly defined and incontrovertible.
- (ii) The credit protection contract shall be irrevocable, that is, shall not contain any clause that may allow the guarantor to unilaterally cancel the protection.
- (iii) The credit protection contract shall not contain any clause, fulfillment of which is outside the direct control of the lending bank, which may have one of the following effects —
- (A) increase the effective cost of the protection as a result of deteriorating credit quality of the protected exposure; or
- (B) prevent the guarantor from being obliged to pay out in a timely manner in the event the original borrower fails to make any payment due (unconditional).
- (C) Where there is a default of the counterparty, the bank shall have the right to recoup, in a timely manner, any claim due under the guarantee. The lending bank shall have the right to receive

any such payment from the guarantor without first having to take legal actions in order to pursue the guarantor for payment.

(D) The guarantee shall cover all payments the borrower is required to make in respect to the claim. Where certain types of payments are excluded from the guarantee, the recognised value of the guarantee shall be adjusted to reflect the limited coverage.

(iv) The guarantee shall be an explicitly documented obligation assumed by the guarantor.

(b) Eligible guarantors

(i) Sovereign entities, multilateral development banks, Public Enterprises, banks and securities firms with a lower risk weight than the counterparty.

(ii) Other entities rated A- or better. This would include credit protection provided by parent, subsidiary and affiliate companies when they have a lower risk weight than the obligor.

(c) Treatment of guarantees

The portion of the claim that is supported by the eligible guarantee, shall be weighted according to the risk weight of the guarantor (unless the risk weight of the original counterparty is lower). The unsecured portion of the claim shall be weighted according to the risk weight applicable to the original counterparty.

4. Collaterals

(1) A collateralised transaction is one in which banks have a credit exposure or potential credit exposure and that credit exposure or potential credit exposure is hedged in whole or in part by

collateral posted by a counterparty or by a third party on behalf of the counterparty.

- (2) Where banks take eligible financial collateral, they are allowed to reduce their credit exposure to a counterparty when calculating their capital requirements to take account of the risk mitigating effect of the collateral.

(3) Requirements for recognition of collateral

The following requirements shall be met for recognition of collateral as a credit risk mitigant in addition to the minimum requirements for legal certainty —

- (a) The collateral shall be pledged for the life of the exposure and it shall be marked to market and revalued with a minimum frequency of 6 months. The Central Bank may exempt banks from this requirement in relation to certain collaterals as specified in guidelines.
- (b) The credit quality of the counterparty and the value of the collateral shall not have a material positive correlation.
- (c) The legal mechanism by which collateral is pledged or transferred shall ensure that the bank has the right to liquidate or take legal possession of the collateral, in a timely manner, in the event of the default, insolvency or bankruptcy of the counterparty (or defined credit events set out in the transaction documentation).
- (d) Banks shall have clear and robust procedures for the timely liquidation of collateral to ensure that any legal conditions required for declaring the default of the counterparty and liquidating the collateral are observed, and that collateral can be liquidated promptly.
- (e) Where the collateral is held by a custodian, the bank shall take reasonable steps to ensure that the custodian segregates the collateral from its own assets.

(4) Eligible collateral

- (a) Cash on deposit with the bank which is incurring the counterparty exposure.
- (b) Debt securities issued and guaranteed by the Government of Seychelles and the Central Bank of Seychelles.
- (c) Debt securities rated by an External Credit Assessment Institution where these are either:
 - (i) at least BB-when issued by Sovereigns or Public Enterprises that are treated as Sovereigns by the national supervisor;
 - (ii) at least BBB-when issued by other entities (including banks and securities firms); or
- (d) Debt securities not rated by an External Credit Assessment Institution where these are:
 - (i) issued by a bank;
 - (ii) listed on a recognised exchange;
 - (iii) classified as senior debt;
 - (iv) all rated issues of the same seniority by the issuing bank shall be rated at least BBB- by a recognised External Credit Assessment Institution;
 - (v) the bank holding the securities as collateral has no information to suggest that the issue justifies a rating below BBB; and
 - (vi) the supervisor is sufficiently confident about the market liquidity of the debt securities.

(5) Treatment of collateral

- (a) The portion of claims collateralised by the market value of eligible collateral shall receive the risk weight attributable to the collateral, subject to a floor of 20% except under certain conditions. The remainder of the claim shall be assigned the risk weight appropriate to the counterparty.
- (b) For the exception to the 20% floor, risk weight of 0% may be assigned to collateralised transactions where the exposure and the collateral are denominated and funded in the same currency, and either —
- (i) the collateral is cash on deposit; or
- (ii) the collateral is in the form of sovereign securities and central bank's securities eligible for a risk weight of 0% and the market value of the collateral has been discounted by 20%.

5. Treatment of pools of credit risk mitigation techniques

Where a bank has multiple credit risk mitigation techniques covering a single exposure, (for example a bank has both collateral and guarantee partially covering an exposure), the bank shall be required to subdivide the exposure into portions covered by each type of credit risk mitigation technique (for example portion covered by collateral, portion covered by guarantee) and the risk-weighted assets of each portion shall be calculated separately.”

MADE this 27th day of December, 2023.

**CAROLINE ABEL
GOVERNOR
CENTRAL BANK OF SEYCHELLES**

S.I. 115 of 2023

SEYCHELLES PENSION FUND ACT, 2005

*(Cap 220)***Seychelles Pension Fund (Membership and Contribution)
(Amendment) Regulations, 2023**

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, 2005 the Minister responsible for Finance makes the following regulations —

Citation and commencement

1. These Regulations may be cited as the Seychelles Pension Fund (Membership and Contribution) (Amendment) Regulations, 2023 and shall come into operation on the 1st January 2024.

Amendment of SI 45 of 2005 as last amended by SI 38 of 2022

2. Regulation 3 of the Seychelles Pension Fund (Membership and Contribution) Regulations, 2005 is amended as follows —

- (a) by repealing subregulations (3) and (4) and substituting it with the following —

“(3) A self-employed person’s prescribed monthly contribution payable to the Fund for each month or part of the month in which the person operates as a self-employed person —

- (a) where gross monthly salary is declared and verified through the production of official documentation including bank statements or tax returns, shall be, whichever is greater between —

- (i) 10% of the gross monthly salary of that person; or
 - (ii) 10% of the prevailing minimum wage per month for 45 hours a week at the time of payment of contributions and for the purpose of calculation, shall be the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations (S.I. 55 of 2007).
- (b) where no salary is declared or verified shall be at the election of the member —
 - (i) 10% of the average gross yearly profit or turnover as declared and verified by Seychelles Revenue Commission through the production of official documentation including bank statements or tax returns.
 - (ii) 10% of the prevailing minimum wage per month for 45 hours a week at the time of payment of contributions and for the purpose of calculation, shall be the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations (S.I. 55 of 2007).”.
- (b) by inserting after sub-regulation (3) the following new sub-regulations —
 - “(4) The prescribed monthly contribution payable by a member who pays a contribution in terms of section 18 (4A) or 20 (2) of the Act shall be, at the election of the member expressed in writing —

- (a) 10% of the salary paid to the member immediately prior to the member ceasing to be in employment; or
- (b) 10% of the prevailing minimum wage per month for 35 hours a week at the time of payment of contributions and for the purpose of calculation, shall be, the equivalent of the minimum wage of a person under continuous employment as specified under the employment regulations (S.I. 55 of 2007).

(5) Pension contributions paid in arrears shall be attributed to the month in respect of which the contribution was due to be paid and the computation shall be provided to the Seychelles Pension Fund by the employer detailing the amount paid for each month.

(6) For the purposes of these regulations, “salary” means the monthly remuneration in respect of employment and it includes any monetary monthly benefits to the employee including any supplementations, allowances and commissions attached to the post but shall not include non-pensionable remuneration listed in the Schedule to these regulations.”.

- (c) by renumbering subregulation (5) as (7).
- (d) by inserting after regulation 7 the following schedule —

“SCHEDULE*[Regulation 3(6)]***Non-Pensionable Remuneration**

No	Types of benefits	Details
1	Bonus	<p>A payment made under an approved bonus scheme provided that it is distinguishable from any other emolument on the employee’s payment advice, and the employer’s payroll system.</p> <p>A payment under a productivity-based incentive scheme.</p>
2	Service Charge	A payment made under a service charge distribution scheme provided that the payment is distinguishable from any other emolument on the employees payment advice, and the employer’s payroll system.
3	Annual Leave pay	A payment arising from the conversion of annual leave into cash.
4	13 th Month pay	A payment of a 13 th month salary as prescribed under the Employment Act (Cap 69).

5	Compensation	A payment to an employee of compensation arising under the Employment Act (Cap 69)
6	Gratuity	A payment of gratuity paid under a contract of employment for past years of continuous service A payment of an annual performance gratuity payable under a contract of employment in the public service
7	End of Contract Payment	A payment made at the end of a contract of employment
8	Commission	A payment made to an employee based on sales or turnover
9	Notice Pay	A payment in lieu of notice of termination of an employment contract made by employer to employee
10	Overtime	A payment for hours worked over and above the contractual working hours which is not a fixed amount paid monthly as commuted overtime
11	Ad-hoc Payments	A payment paid to an employee on an ad hoc basis
12	Directors Fee	A fee paid for services performed as a company director.
13	Board Allowance/Fees	A payment of remuneration to members of a board of a company

MADE this 29th day of December, 2023.

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