



Malta Enterprise has re-launched the MicroInvest Tax Credit Scheme whose objective is to assist small and medium sized enterprises to invest in their business by providing a tax credit equivalent to 45% (65% for undertakings operating from Gozo) of eligible costs incurred during the period 1<sup>st</sup> January 2014 to 31<sup>st</sup> December 2020. Self-employed persons are also eligible for this scheme as long as they meet the employees and turnover threshold.

## ELIGIBLE CRITERIA

1. enterprises which during the year in which the costs were incurred, did not employ more than 30 employees and whose turnover did not exceed €10m;
2. undertakings should be registered with the VAT Department;
3. undertaking should have the applicable regulatory licences and permits;
4. applicants must not be defaulting in VAT, income tax, social security and rent payments to government;
5. applicants must employ at least one person at the date of application. The person employed may be the applicant him/herself in the case of self-employed persons;
6. self-employed persons must be registered with the ETC ; and
7. persons or undertakings engaged in activities specifically excluded under the de-minimis regulations are not eligible for this incentive.

## ELIGIBLE COST

- costs in relation to refurbishing; refurbishing; and upgrading of business premises, including extensions or modifications to such premises;
- investment in acquiring machinery, technology, apparatus or instruments which enhance the operations, including systems which help to save energy or to produce alternative energy;
- investment made by the undertakings for it to become compliant with regulations, including health and safety, environmental directives and physical access;
- investment in one motor vehicle over a period of 3 years, as long as it is involved in the carrying of goods, and Special Purpose Motor Vehicles; and
- wages costs covering a 12-month period pertaining to new jobs or apprenticeships created as from 1<sup>st</sup> January 2014 as long as this constitutes a net increase in the total number of employees when compared with the previous calendar year.

The maximum tax credit is capped at € 30,000 (€ 50,000 for enterprises established in Gozo) and is granted only upon presentation of proof of payment on the above costs.

## WHY NEXIA BT?

Established by Brian Tonna, managing partner, Nexia BT is a corporate and private client advisory, audit, accounting and tax firm. Our clients are local and international blue chip companies, financial and other institutions, SMEs, high-net-worth-individuals, the public sector and high-end organisations.

As a reputable organisation of over 20 years standing, and forming part of a worldwide network of independent business advisors, consultants, auditors and accounting firms present in over 120 countries, we are optimally positioned to offer global expertise. Along these years, we have built client loyalty around a credible reputation for delivering results whilst working to the highest professional standards.

Nexia BT's strength lies in the technically competent staff with experience across a varied range of industry sectors. We deliver solutions to our clients through a high calibre customised service reflected in the professional work approach and ethics of our staff and driven by our ethos 'Closer to you'. With the backing of this business approach, we confidently present you Nexia BT as your trustworthy, dependable and reliable partner in Malta.

Nexia BT can assist you in the application process in relation to the scheme mentioned above. In addition, we can also provide you with advisory services in order to successfully obtain funding for your business investment and other tax benefits.

## CONTACTS

For further information please contact:



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