

Tax Holidays

As part of his 2016-2017 budget speech, the honourable Finance Minister announced that tax holidays will be provided to companies holding Treasury Management Licence, Global Headquarters Administration Licence, as well as to ultra-high net worth individuals investing a minimum of USD 25 million in Mauritius.

These long awaited measures have now been enacted through Regulations and we are pleased to provide you with the details of the above mentioned tax holidays and some additional tax holidays enacted as part of the same Regulations

5 years Tax Holiday for a corporation granted the following licence by the Financial Services Commission (“hereunder referred to as “FSC”) on or after 01 September 2016

- ✓ Treasury Management Activities Licence;
- ✓ Global Legal Advisory Services Licence;
- ✓ Investment Banking Licence;
- ✓ Overseas Family Office (Single) Licence; or
- ✓ Overseas Family Office (Multiple) Licence.

8 years Tax holiday for a corporation granted with a Global Headquarters Administration Licence by the FSC on or after 01 September 2016

The above 5 years and 8 years tax holiday will be subject to the corporation meeting the minimum employment and substance requirements as specified by the FSC. The exemption period will be for the corresponding income years (5 or 8 years, as applicable) as from the income year in which the corporation was granted its licence.

5 years Tax Holidays for non-citizens and companies wholly owned by non-citizens

5 years tax holiday to a non-citizen of Mauritius who makes investment in Mauritius of more than USD 25 million on or after 01 September 2016.

5 years tax holiday to companies wholly owned by non-citizens of Mauritius which make investment in Mauritius of more than USD 25 million.



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The exemption is subject to compliance with the terms and conditions of the Board of Investment. The exemption period will be for a period of 5 succeeding income years as from the income year in which the investment was made.

5 years Tax Holidays for employees on emoluments

Emoluments derived by an employee from his employment with a corporation licensed by the FSC, provided that the employee manages an asset base of more than USD 100 million and on or after 1 September 2016 is issued with the following by the FSC:

- ✓ An Asset Manager Certificate;
- ✓ An Fund Manager Certificate; or
- ✓ An Asset and Fund Manager Certificate;

The 5 year tax holiday is valid as from the income year in which the employee was granted the above mentioned certificate(s) by the FSC.



How can we assist -

- Assess your eligibility for the above tax holidays
- Liaise with the regulator(s) for obtaining the required licence for existing corporations
- Assist with company set up and liaise with the regulator(s) for obtaining the required licence
- Assist with the ongoing compliance

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This document is based on our interpretation of the current income tax law and international tax principles. These principles are subject to change occasioned by future legislative amendments and court decisions. You are therefore cautioned to keep abreast of such developments and are most welcome to consult us for this purpose.

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