

Micro Invest Scheme

**(Read more to find out how you can benefit)**

We are thrilled to announce that the Micro Invest scheme, offered by Malta Enterprise to support micro and small businesses, has been extended for the next two years! **Micro and small enterprises and self-employed persons** may benefit from a **tax credit** equivalent to **45% of eligible expenditure** (subject to certain conditions). An additional bonus of 20% (**total 65% tax credit**) applies to undertakings operating from Gozo.

For an eligible cost to be claimed the costs must be incurred between 1st January and 31st December (both days included) of the year preceding the year in which the claim is submitted. The **deadline of 27th March 2024** applies for any eligible expenditure incurred from 1 January 2023 to 31 December 2023 by any **self-employed individuals** submitting their tax return in June. On the other hand, **the deadline of 29th May 2024 applies for companies** that submit their tax return in September.



The maximum eligible tax credits per single undertaking shall be capped at €50,000 over any period of three (3) consecutive fiscal years, starting from eligible expenses incurred and paid for during the year preceding the year in which the claim is submitted. **Such limit is increased by an additional €20,000 (i.e. raised to €70,000) for undertakings:**

- (a) operating in Gozo;**
- (b) registered as a Family Business;**
- (c) having more than 50% of the ownership attributable to female persons.**

**Eligible expenditure** under this scheme includes:

1. **Furbishing and refurbishing of business premises;**
2. **Investment in acquiring machinery, Information technology, apparatus or instruments which enhance the operations;**
3. Purchase costs of any **Commercial Vehicle** procured as new or first time registered in Malta having a European Emission Standard rating of at least Euro 5. For operators licenced to provide passenger transport services holding a licence (Taxi Driver Permit and Tag) from Transport Malta may claim in any rolling three-year period the costs incurred for the purchase of a (one) plug-in hybrid or electric passenger vehicle purchased for the provision of passenger transport services;
4. **Wages costs** where an increase over the last 3 years of the gross wages paid by the company **exceeds 3%** of the highest wage costs in any of the previous two (2) fiscal years.
5. **Certification Costs** where eligible businesses may claim the cost incurred for attaining certifications relevant to their business. Examples are CE markings and ISO certification.

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*\*The objective of this summary is to outline the principal elements of the rules being summarized herein. Accordingly, it is not intended to be provided by way of comprehensive and definitive advice. Readers should seek professional advice by contacting DFK Malta Tax & Consultancy Limited before acting upon any information included in this document.*