

BERMUDA

**CORPORATE INCOME TAX (TAX REFUND RESERVE FUND) AMENDMENT
REGULATIONS 2026**

BR / 2026

The Minister of Finance, in exercise of the power conferred by section 50A of the Corporate Income Tax Act 2023, makes the following Regulations:

Citation

1 These Regulations may be cited as the Corporate Income Tax (Tax Refund Reserve Fund) Amendment Regulations 2026.

Interpretation

2 In these Regulations “principal Regulations” means the Corporate Income Tax (Tax Refund Reserve Fund) Regulations 2025.

Amends regulations 6

3 Regulation 6 of the principal Regulations is amended by repealing paragraph (3) and (4) and substituting the following—

“(3) Subject to paragraph (4), any net income, realised gains or losses in respect of any investments of the Fund shall be allocated to the Fund and shall be subsequently transferred to the Consolidated Fund in accordance with regulation 9.

(4) Any net income and realised gains or losses allocated to the Fund, under paragraph (3) shall, unless otherwise ordered by the Minister, be transferred to and used to support the operating expenses of the Agency in accordance with the Agency’s approved budget.”.

Commencement

4 These Regulations shall come into force on 31 March 2026.

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Made this day of March 2026

Minister of Finance