

(11) A gain from the alienation of any property or right referred to in subsection (10) or from the alienation of any share in a company the assets of which consist wholly or principally, directly or indirectly, of property or rights referred to in subsection (10) is Gambian-source income.

(12) A pension, charge, or annuity is Gambian-source income if it is paid by a resident person or borne by a permanent establishment in The Gambia of a non-resident person.

(13) A technical services fee is Gambian-source income if it is

(a) paid by a resident person, except when the fee is payable in respect of services utilised in a business carried on by the person outside The Gambia through a permanent establishment; or

(b) borne by a permanent establishment in The Gambia of a non-resident person.

(14) A gain arising on the disposal of a share in a resident company or an interest in a resident partnership is Gambian-source income.

(15) A natural resource amount is Gambian-source income if it relates to the taking of minerals or a living or non-living resource from land in The Gambia.

(16) An amount of any kind not mentioned in the preceding subsections is Gambian-source income if it is paid by a resident person or borne by a permanent establishment in The Gambia of a non-resident person.

(17) If an amount comes within subsection (4) and another subsection (other than subsection (16)), this section applies –

(a) by first determining whether the amount is Gambian-source income under that other subsection; and

(b) if the amount is not Gambian-source income under that other subsection, then determining whether it is Gambian-source income under subsection (4).

## Sub-Part II - Taxation of Foreign-source Income of a Resident Person

### 71. Foreign-source employment income of resident individuals

(1) A foreign-source employment income received by a resident individual is exempt from income tax if the individual has paid foreign income tax in respect of the income.

(2) A resident individual is treated as having paid foreign income tax in respect of foreign-source employment income if tax has been withheld from the income by the individual's employer.

### 72. Foreign tax credit

(1) If a resident person derives foreign-source income included in gross income in respect of which the person has paid foreign income tax, the person is allowed a tax credit (referred to as a "foreign tax credit") of an amount equal to the lesser of –

(a) the foreign income tax paid; or

(b) The Gambian income tax payable in respect of the income.

(2) For the purposes of paragraph (b) of subsection (1), The Gambian income tax payable in respect of foreign-source income derived by a resident person in a tax year shall be computed by applying the average rate of The Gambian income tax applicable to the person for the year against the person's net foreign-source income for the year.

(3) The foreign tax credit of a resident person for a tax year shall be computed separately for foreign-source business income and the other foreign-source income of the person.

(4) A foreign tax credit is allowed under this section only if the foreign income tax is paid within two years after the end of the tax year in which the foreign-source income to which the tax relates was derived by the resident person.

(5) A foreign tax credit allowed under this section shall be applied in accordance with subsection (3) of section 10.

(6) Any foreign tax credit or part of a foreign tax credit allowed under this section for a tax year that is not credited under subsection (3) of section 10 shall not be refunded, carried back to the preceding tax year, or carried forward to the following tax year.