

SEAL NO 251/74

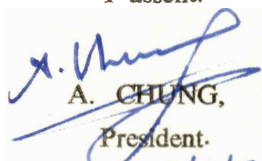


GUYANA

ACT No. 19 of 1974

TAX (AMENDMENT) (No. 2) ACT 1974

I assent.


A. CHUNG,
President.
28/6/74.

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 11 of the Principal Act.
3. Amendment of section 12 of the Principal Act.
4. Saving.

AN ACT to amend the Tax Act.

A. D. 1974 Enacted by the Parliament of Guyana:—

Short title
and Com-
mencement.
Cap. 80:01

1. (1) This Act, which amends the Tax Act, may be cited as the Tax (Amendment) (No. 2) Act 1974.

(2) This Act shall be deemed to have come into force on the 1st January, 1974.

Amendment
of section
11 of the
Principal
Act.

2. Section 11 of the Principal Act is hereby amended in the following respects —

- (a) by the substitution of a semicolon for the full stop appearing at the end of subsection (1) and the insertion immediately thereafter of the following definition —

“promoter” in relation to a business means the person to whom the persons making the bets look for payment of their winnings, if any.”;
- (b) by the renumbering of subsections (4), (5), (6), (7), (8), (9) and (10) as subsections (5), (6), (7), (8), (9), (10) and (11), respectively;
- (c) by the insertion immediately after subsection (3) of the following subsection as subsection (4) —

“(4) It shall be a condition of every licence issued under subsection (3) that the licence is valid only in so far as the business carried on at the premises relates to the promoter mentioned in the licence.”;
- (d) by the substitution in the renumbered subsections (5) and (6), respectively, of the words “carries on” for the words “is the proprietor of”;
- (e) by the insertion in the renumbered subsection (7) immediately after the word “section” of the words “or in relation to a promoter other than as mentioned in the licence issued in respect of the place wherein the business is carried on.”;
- (f) by the substitution in the renumbered subsection (9) for the number “66” of the number “71”; and
- (g) by the substitution in the renumbered subsection (10) for the words “subsection (5) (a)” of the words “subsection (6) (a)”.

Amendment
of section
12 of the
Principal
Act.

3. Section 12 of the Principal Act is hereby amended in the following respects —

- (a) by the substitution of a semicolon for the full stop appearing at the end of subsection (1) and the insertion immediately thereafter of the following definition —

“promoter” in relation to a business involving betting transactions means the person to whom the persons making the bets look for payment of their winnings, if any.”;

- (b) by the substitution in subsection (2) for the word “every” of the words “Subject to subsection (3), every”;
- (c) by the renumbering of subsections (3) and (4) as subsections (5) and (6), respectively; and
- (d) by the insertion immediately after subsection (2) of the following subsections as subsections (3) and (4) —

“(3) A person who is required to take out an annual licence under subsection (2) shall, as a condition precedent to the grant of such licence deposit and keep on deposit with the Accountant General the sum of fifty thousand dollars in respect of the carrying on of the business at each set of premises or part thereof:

Provided that a person shall not be required to deposit more than one hundred thousand dollars where that person carries on business at more than two sets of premises, or parts thereof.

- (4) A deposit made for the purposes of this section shall, subject to any law relating to insolvency or the winding up of a company as may apply to the business in respect of which the deposit was made, —
 - (a) earn interest payable to the depositor on the 1st January and 1st July, respectively, of every year, such interest being at the rate applicable at the respective date on monies on deposit in an ordinary savings account of any institution carrying on banking business in Guyana; and
 - (b) be retained by the Accountant General until this section ceases to apply to the depositor, in which event, the deposit shall be returned to the depositor.”;
- (e) by the substitution in the renumbered subsection (5) for the words “section 58 (2)” wherever they appear, of the words “to section 63 (1)”.

4. Notwithstanding anything to the contrary in the Principal Act^{saving} a person to whom section 11 (3) or 12 (2) of that Act applies at the coming into operation of this Act shall if he —

- (a) has not complied with the section at the enactment of this Act; and

- (b) ceases, prior to the expiration of fifteen days from the said enactment, to carry on the business by virtue of which the section applies,

be required to pay for the year 1974 in respect of the said business one-half of the licence fee prescribed by the respective section.

Passed by the National Assembly on the 24th of June, 1974.



F. A. Narain,

Clerk of the National Assembly.

(Bill No. 16/1974)

(G. 668).