



BRITISH GUIANA.

ORDINANCES OF THE YEAR 1949.

I assent.

C. C. WOOLLEY,

Governor.

13th January, 1949.

ORDINANCE No. 1 OF 1949.

AN ORDINANCE further to amend the Income Tax Ordinance, Chapter 38, by increasing certain deductions and by prescribing the rates of tax payable from and including the year of assessment nineteen hundred and forty-nine. A.D. 1949

[15th January, 1949.]

BE IT ENACTED by the Governor of British Guiana, with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance may be cited as the Income Tax (Amendment) Ordinance, 1949, and shall be construed with the Income Tax Ordinance, hereinafter referred to as the Principal Ordinance. Short title. Cap. 38.

Amendment of section 14 of the Principal Ordinance. No. 4 of 1932.

2. Section fourteen of the Principal Ordinance, as amended by section three of the Income Tax Ordinance, 1932, is hereby further amended by the substitution for the words "seven hundred and twenty dollars" of the words "one thousand dollars."

Amendment of Section 15 of the Principal Ordinance. No. 4 of 1932.

3. Section fifteen of the Principal Ordinance, as amended by section three of the Income Tax Ordinance, 1932, is hereby further amended by the substitution for the words "four hundred and eighty dollars" of the words "five hundred dollars."

Amendment of subsection (1) of section 16 of the Principal Ordinance. No. 4 of 1932.

4. Subsection (1) of section sixteen of the Principal Ordinance, as amended by section four of the Income Tax Ordinance, 1932, is hereby further amended by the deletion of the words from the words "there shall be" to the end of the subsection, and by the substitution therefor of the following words—

"there shall be allowed a deduction of two hundred and fifty dollars in respect of each of the children."

Amendment of subsection (1) of section 17 of the Principal Ordinance.

5. Subsection (1) of section seventeen of the Principal Ordinance is hereby amended by the substitution for the words "one hundred and twenty dollars" of the words "one hundred and fifty dollars".

Insertion of new sections 22 and 23 in the Principal Ordinance.

6. The Principal Ordinance is hereby amended by the insertion therein, after section twenty-one, of the following new sections—

"Rates of tax.

22. (1) The tax upon the chargeable income of every person other than a company shall be charged at the following rates—

For every dollar of the first 1,200 dollars ..	06 cents.
" " " " " next 2,400 ..	12 "
" " " " " next 2,400 ..	24 "
" " " " " next 2,400 ..	40 "
" " " " " next 2,400 ..	50 "
" " " " " remainder of the chargeable income..	60 "

Flat rate of tax on companies.

23. (1) The tax upon the chargeable income of a company other than a life insurance company shall be charged at the rate of forty *per centum* of the amount of the chargeable income.

(2) The tax upon the chargeable income of any life insurance company shall be charged at the rate of five *per centum* of the amount of the chargeable income."

7. Subsection (1) of section thirty-four of the Principal Ordinance, as re-enacted by section four of the Income Tax (Amendment No. 3) Ordinance, 1941, is hereby repealed and the following subsection substituted therefor—

“Deduction and accounting for tax on interest payable to a non-resident.

34. (1) Where any person pays interest to a person not resident in the Colony and is entitled to deduct that interest under paragraph (a) of subsection (1) of section ten of this Ordinance, he shall upon paying the interest deduct therefrom tax at the rate of twelve cents on every dollar of interest payable to a person other than a company, and at the rate of forty cents on every dollar of interest payable to a company, and shall forthwith render an account to the Commissioner of the amount so deducted and every such amount shall be a debt from him to the Government of the Colony and shall be so recoverable:

Provided that this subsection shall not apply to interest paid by any person upon any temporary bank loan or in respect of any trade account.”

8. Subsection 2 (a) of section thirty-six of the Principal Ordinance, as amended by section seven of the Income Tax Ordinance, 1932, is hereby further amended by the substitution for the words “four hundred and eighty dollars” of the words “five hundred dollars;”

9. The Income Tax Ordinance, 1932, and the Income Tax (Amendment No. 3) Ordinance, 1941, are hereby repealed.

10. This Ordinance shall be deemed to have come into operation with respect to and from the year of assessment nineteen hundred and forty-nine.

Substitution of new subsection (1) in section 34 of the Principal Ordinance. No. 29 of 1941.

Amendment of subsection 2 (a) of section 36 of the Principal Ordinance. No. 4 of 1932.

Repeal of Ordinances No. 4 of 1932, and No. 29 of 1941.

Commencement of Ordinance.