



GUYANA

ACT NO. 2 OF 2011

FISCAL ENACTMENTS (AMENDMENT) ACT 2011

I assent.

Samuel A. Hinds,
Prime Minister performing
the functions of the President.

February 11, 2011

ARRANGEMENTS OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 8 of the Income Tax Act.
3. Amendment of section 20 of the Income Tax Act.
4. Amendment of section 60 of the Income Tax Act.
5. Repeal and re-enactment of section 10 of the Corporation Tax Act.

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An ACT to amend the Income Tax Act and the Corporation Tax Act.

A.D. 2011

Enacted by the Parliament of Guyana:-

Short title and
commencement.
Cap. 81:01
Cap. 81:03

1. (1) This Act, which amends the Income Tax Act and Corporation Tax Act, may be cited as the Fiscal Enactments (Amendment) Act 2011.

(2) The amendments to the Income Tax Act and the Corporation Tax Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 2012.

Amendment of
section 8 of the
Income Tax Act.
Cap. 81:01

2. Section 8 (1) and (4) of the Income Tax Act is hereby amended by the substitution for the words “four hundred and twenty thousand dollars” of the words “four hundred and eighty thousand dollars”.

Amendment of
section 20 of the
Income Tax Act.
Cap. 81:01

3. Section 20 of the Income Tax Act is hereby amended by the substitution for the words “four hundred and twenty thousand dollars” of the words “four hundred and eighty thousand dollars”.

Amendment of
section 60 of the
Income Tax Act.
Cap. 81:01

4. Section 60 (1) (a) of the Income Tax Act is hereby amended by the substitution for the words “four hundred and twenty thousand dollars” of the words “four hundred and eighty thousand dollars”.

Repeal and re-
enactment of
section 10 of the
Corporation Tax
Act, Cap. 81:03

5. Section 10 of the Corporation Tax Act is hereby repealed and the following section substituted therefor –

“Rate of tax.

“10. Subject to this Act corporation tax shall be paid at the rate of –

- (a) forty-five per cent of the chargeable profits of a telephone company;
- (b) forty per cent of the chargeable profits of a commercial company other than a telephone company; and
- (c) thirty per cent of the chargeable profits of any other company.”

Passed by the National Assembly on 3rd February, 2011.



S.E. Isaacs,
Clerk of the National Assembly.

(BILL No. 2/2011)