



GUYANA

ACT No. 6 of 1989

FISCAL ENACTMENTS (AMENDMENT) ACT 1989

I assent.

H. D. HOYTE,
President.

1989—06—17

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 3 of the Income Tax Act.
3. Amendment of section 16 of the Income Tax Act.
4. Amendment of section 18 of the Income Tax Act.

5. Repeal and re-enactment of section 20 of the Income Tax Act.
6. Insertion of new section 33G in the Income Tax Act.
7. Repeal and re-enactment of section 36 of the Income Tax Act.
8. Amendment of section 60 of the Income Tax Act.
9. Amendment of section 96 of the Income Tax Act.
10. Amendment of section 7A of the Capital Gains Tax Act.
11. Amendment of section 8 of the Capital Gains Tax Act.
12. Insertion of new section 14A in the Capital Gains Tax Act.
13. Insertion of new section 14A in the Property Tax Act.
14. Amendment of section 27 of the Estate Duty Act.

AN ACT to amend the Income Tax Act, the Capital Gains Tax Act, the Property Tax Act and the Estate Duty Act.

A.D. 1989

Enacted by the Parliament of Guyana:—

Short title
and com-
mencement.

1.(1) This Act may be cited as the Fiscal Enactments (Amendment) Act 1989.

Cap. 81:01

(2) (a) The amendments made to section 3 of the Income Tax Act shall come into operation on the date of the enactment of this Act.

(b) The amendments made to sections 16 and 18 of the Income Tax Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 1989.

(c) The amendments made to sections 20, 33, 36, 60 and 96 of the Income Tax Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 1990.

Cap. 81:20
Cap. 81:21

(3) The amendments made to sections 7A and 8 of, and the new section 14A inserted in, the Capital Gains Tax Act and the new section 14A inserted in the Property Tax Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 1989.

Cap. 81:23

(4) The amendments made to section 27 of the Estate Duty Act shall apply to all deaths occurring on or after 1st January, 1989.

Amendment
of section 3
of the In-
come Tax
Act.
Cap. 81:01.

2. Section 3 of the Income Tax Act is hereby amended by the insertion in subsection (1) after the words "Commissioner of Inland Revenue," of the words "a Senior Deputy Commissioner of Inland Revenue," and in subsection (2) after the words "as may be necessary, by" of the words "the Senior Deputy Commissioner of Inland Revenue,".

3. Section 16(1) (g) of the Income Tax Act is hereby amended by the deletion of the words "(but not including income tax)".

Amendment of section 16 of the Income Tax Act, Cap. 81:01

4. Section 18 of the Income Tax Act is hereby amended by the insertion after paragraph (g) of the following paragraph as paragraph (gg) —

Amendment of section 18 of the Income Tax Act, Cap. 81:01

"(gg) income tax, corporation tax, property tax or any other identical or substantially similar tax;"

5. Section 20 of the Income Tax Act is hereby repealed and the following section substituted therefor —

Repeal and re-enactment of section 20 of the Income Tax Act, Cap. 81:01

"Deduction in case of residents in Guyana. 20. Subject to this Act, in ascertaining the chargeable income of an individual who is resident in Guyana in the year preceding the year of assessment, there shall be allowed a deduction of five thousand dollars."

6. The Income Tax Act is hereby amended by the insertion after section 33F of the following section as section 33G —

Insertion of new section 33G in the Income Tax Act, Cap. 81:01

"Income of painter, sculptor, author. 33G. Notwithstanding section 5(a), where a painter, sculptor or author obtains any sum for the sale of his work in the production of which he was engaged for a period of —

- (a) more than one year but not more than two years, the income from the sale of such work shall be taxed, one-half in the year of receipt of the income and the other one-half in year preceding the year of receipt of the income;
- (b) more than two years, the income from the sale of such work shall be taxed, one-third in the year of receipt of the income and one-third in each of the two years preceding the year of receipt of the income."

7. Section 36 of the Income Tax Act is hereby repealed and the following section substituted therefor —

Repeal and re-enactment of section 36 of the Income Tax Act, Cap. 81:01

"Rates of Tax. 36. 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 \$5,000 — Nil
 " " " " " next \$5,000 — 10 cents

For every dollar of the next \$5,000	—	20	cents
” ” ” ” ” ” ” \$5,000	—	30	”
” ” ” ” ” ” ” \$10,000	—	40	”
” ” ” ” ” remainder of			
the chargeable income	—	50	” .”.

**Amendment
of section 60
of the In-
come Tax
Act,
Cap. 81:01**

8. Section 60 of the Income Tax Act is hereby amended in the following respects —

(a) in subsection 1 —

- (i) in paragraph (a), by the substitution for the words “four thousand” for the words “ten thousand” and by the deletion of the word “or”;
- (ii) by the insertion after paragraph (a) of the following paragraph as paragraph (aa) —

“(aa) a non-resident individual whose income is not less than five thousand dollars; or”;

(b) by the insertion after subsection (4) of the following subsection as subsection (4A) —

“(4A) Notwithstanding subsection (1) the Commissioner may require any individual who derives income from sources other than employment to deliver to the Commissioner a return comprising all sources of income.”.

**Amendment
of section 96
of the In-
come Tax
Act,
Cap. 81:01**

9. Section 96 of the Income Tax Act is hereby amended in the following respects —

(a) in subsection (1), by the substitution for the word “Provided” in the proviso of the words “Provided further” and by the insertion of the following proviso as the first proviso —

“Provided that the Commissioner may require any company to pay any advance on account of tax based provisionally on the chargeable income of that company for each quarter of the year in which such income was earned by the company, if the Commissioner is satisfied that such basis will result in the satisfactory payment of the tax which the company ought to pay on its income for the year of assessment.”;

(b) in subsection (2), by the substitution for the word “proviso” of the words “provisos”.

10. Section 7A (3) of the Capital Gains Tax Act is hereby amended by the insertion after the words "in the company" of the following words", and where the Commissioner is dissatisfied with the amount of consideration stated for the disposal or acquisition of any such property, he may reject such consideration and substitute therefor the market value of a competent valuer."

Amendment
of section
7A of the
Capital
Gains Tax
Act,
Cap. 81:20

11. Section 8 of the Capital Gains Tax Act is hereby amended by the substitution for the full stop at the end of the proviso to paragraphs (a) to (h) of a colon and by the substitution, in paragraph (i), for the words "(i) net chargeable capital gains" of the words "Provided further that the net chargeable capital gains".

Amendment
of section 8
of the
Capital
Gains Tax
Act,
Cap. 81:20

12. The Capital Gains Tax Act is hereby amended by the insertion after section 14 of the following section as section 14A —

Insertion of
new section
14A in the
Capital
Gains Tax
Act,
Cap. 81:20

"Persons to estimate and pay tax. 14A. (1) Subject to section 8, every person required by section 14 to deliver to the Commissioner a return of his capital gains shall in that return estimate the amount of tax payable.

(2) The tax estimated in subsection (1) shall be paid to the Commissioner on or before the prescribed day referred to in section 14(2)."

13. The Property Tax Act is hereby amended by the insertion after section 14 of the following section as section 14A —

Insertion of
new section
14A in the
Property
Tax Act,
Cap. 81:21

"Persons to estimate and pay tax. 14A. (1) Every person required by section 14 to deliver to the Commissioner a return of his net property shall in that return estimate the amount of tax payable.

(2) The tax estimated in subsection (1) shall be paid to the Commissioner on or before the prescribed day referred to in section 14(2)."

14. Section 27(1) of the Estate Duty Act is hereby amended by the substitution therefor of the following subsection as subsection (1) —

Amendment
of section 27
of the
Estate Duty
Act,
Cap. 81:23

"(1) For determining the rate of estate duty to be paid on the death of the deceased, all property passing on the death as well as property passing before death which is liable for duty under section 9(1) (b) shall be aggregated so as to form one estate, and the duty shall be levied at the proper graduated rate on the net value thereof."

Passed by the National Assembly on 1989—04—13.

F. A. Narain,
Clerk of the National Assembly.