

Bill No. 4 of 1966

PUBLISHED 1ST OCTOBER, 1966

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THE INCOME TAX (AMENDMENT NO. 2) BILL, 1966.

Arrangement of Sections

Section

1. Short title.
2. Amendment of section 11 of the Principal Ordinance.

A BILL

intituled

An Act to amend the Income Tax Ordinance.

Enacted by the Parliament of Guyana:—

A.D. 1966.

1. This Act may be cited as the Income Tax (Amendment) Act, 1966; and shall be construed and read as one with the Income Tax Ordinance, hereinafter referred to as the Principal Ordinance, and all amendments thereto.

Short title.
Cap. 299.

2. Section 11 of the Principal Ordinance is hereby amended by the insertion after the word "Colony" in the third line of the words "or guaranteed by the Government of Guyana."

Amendment
of section 11
of the
Principal
Ordinance.

EXPLANATORY MEMORANDUM

Under the provisions of section 11 of the Income Tax Ordinance, Chapter 299, the Governor-General may provide that the interest payable on any loan charged on the Consolidated Fund shall be exempted from income tax. The purpose of this Bill is to give the Governor-General the same power in respect of loans guaranteed by the Government of Guyana.

J. H. THOMAS,
Minister of Finance.

(G. 572).
(Bill No. 4/1966).