

THE OFFICIAL GAZETTE 24<sup>TH</sup> JANUARY, 2006  
LEGAL SUPPLEMENT - C

THE OFFICIAL GAZETTE [LEGAL SUPPLEMENT] - C 24<sup>TH</sup> JANUARY, 2006 88

**BILL No. 5 of 2006**

***Tuesday 24<sup>th</sup> January, 2006***

A BILL  
introduced

PARLIAMENT OFFICE  
Public Buildings,  
Georgetown,  
Guyana.

24<sup>th</sup> January, 2006

The following Bill which will be introduced in the National Assembly is published for general information.

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



**GUYANA**

**BILL No. 5 of 2006**

**INCOME TAX (AMENDMENT) BILL 2006**

**ARRANGEMENT 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 36 of the Income Tax Act.
5. Amendment of section 60 of the Income Tax Act.

**A BILL  
Intituled**

AN ACT to amend the Income Tax Act.

Enacted by the Parliament of Guyana:-

Short title and commencement  
Cap. 81:01

1. (1) This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) Act 2006.

(2) The amendments to the Income Tax Act made by this Act shall come into operation with respect to and from the year of assessment commencing on 1<sup>st</sup> January, 2007.

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

2. Sections 8(1) and (4) of the Income Tax Act are amended by the substitution for the words "two hundred and forty thousand dollars" of the words "three hundred thousand dollars".

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

3. Section 20 of the Income Tax Act is amended by the substitution for the words "two hundred and forty thousand dollars" of the words "three hundred thousand dollars".

Amendment of section 36 of the Income Tax Act.  
Cap. 81:01

4. Section 36 of the Income Tax Act is amended by the substitution for the section of the following section -

"Rates of tax. 36. The tax upon the chargeable income of every person, other than a company, shall be at the rate of thirty-three and one third per cent."

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

5. Section 60(1)(a) of the Income Tax Act is amended by the substitution for the words "two hundred and forty thousand dollars" of the words "three hundred thousand dollars".

GUYANA

BILL No. 5 of 2006

INCOME TAX (AMENDMENT) BILL 2006

ARRANGEMENT OF SECTIONS

SECTION

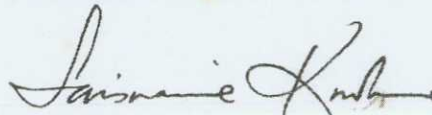
1. Short title and commencement.
2. Amendment of section 8 of the Income Tax Act.
3. Amendment of section 20 of the Income Tax Act.
4. Amendment of section 36 of the Income Tax Act.
5. Amendment of section 60 of the Income Tax Act.

**EXPLANATORY MEMORANDUM**

This Bill seeks to give effect to certain proposals contained in the national budget for 2006.

Clauses 2, 3 and 5 seek to amend sections 8(1) and (4), 20 and 60(1) of the Income Tax, Cap. 81:01, to increase the personal income tax threshold from two hundred and forty thousand dollars to three hundred thousand dollars.

Clause 4 seeks to amend section 36 of the Income Tax Act to stipulate that the tax on the chargeable income of every person other than a company shall now be at the rate of thirty-three and one third per cent.



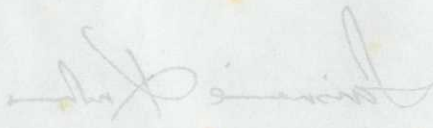
Minister of Finance

EXPLANATORY MEMORANDUM

This Bill seeks to give effect to certain proposals contained in the national budget for 2008.

Clauses 2, 3 and 5 seek to amend sections 8(1) and (4), 20 and 60(1) of the Income Tax, Cap. 81:01, to increase the personal income tax threshold from two hundred and forty thousand dollars to three hundred thousand dollars.

Clause 4 seeks to amend section 36 of the Income Tax Act to stipulate that the tax on the chargeable income of every person other than a company shall now be at the rate of thirty-three and one third per cent.



Minister of Finance