THE OFFICIAL GAZETTE 4TH APRIL, 2006
LEGAL SUPPLEMENT — C

BILL No. 17 of 2006 *Tuesday 4th April, 2006*

PARLIAMENT OFFICE
Public Buildings,
Georgetown,
Guyana.

4th April, 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. 17 of 2006

INCOME TAX (AMENDMENT) (No. 2) BILL 2006

ARRANGEMENT OF SECTIONS

Section

A BILL

Intituled

AN ACT to amend the Income Tax Act.

A.D. 2006

Enacted by the Parliament of Guyana:-

Short title.
Cap. 81:01

1. This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) (No.2) Act 2006.

Insertion of new section 60A in the Principal Act.

2. The Principal Act is amended by the insertion immediately after section 60 of the following section —

"Taxpayer identification number.

60. A (1) Notwithstanding any other law, any person who makes an application to or is issued any permission, licence, authority or any such other document by any of the following entities —

(a) a Government Depart -ment;

(b) a Public Authority including the Guyana Revenue Authority established under the Revenue Authority Act 1996 or a local authority;

Act 13 of 1996

(c) a Public Corporation established under the Public Corporations Act 1988 or any other law or other State Agency;

Act 21 of 1988

(d) the Central Bank established under section 3 of the Bank of Guyana Act, may be required to furnish the person processing the application or issuing the

Cap. 85:02

document with the taxpayer identification number (hereinafter referred to as the TIN number) of the person who makes the application.

(2) Where any person referred to in subsection (1) fails to furnish his TIN number when required to do so, the public entity referred to in subsection (1) shall not process the application or issue the document.

(3) In this Act "the taxpayer identification number" means the Guyana Revenue Authority taxpayer identification number assigned by the Revenue Authority to a taxpayer for the purpose of transacting business with the Authority under this Act.

(4) Every employer shall record on the return made under section (2) the TIN number of every employee, pensioner or annuitant from those emoluments tax was deducted or to whom he paid a pension or an annuity.

(5) The following persons shall be exempt from the compliance with the provisions of subsections (1), (2) and (3) —

(a) any person under the age of fifteen years;

(b) any person specified in section 13 but only

in respect of emoluments of persons referred to in that section;

(c) temporary residents in Guyana not in receipt of income where the total period of residence in Guyana does not exceed one hundred and eighty-three days in the year;

(d) a person who satisfies the Revenue Authority that he is not in receipt of income or not required to furnish a return of income under this section.".

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Income Tax Act, Cap.81:01, to provide that a person who transacts business with the Central Bank, the Guyana Revenue Authority or other Public Agency must now include, if required to do so, his taxpayer's identification number on all documents used in the transaction of the business. The taxpayer's identification is the number assigned to a person for filing and reporting purposes by the Guyana Revenue Authority.

Minister of Finance.