

PARLIAMENT OFFICE,  
Public Buildings,  
Georgetown,  
Guyana.

1986—02—28.

The following Bill which has been introduced in the National Assembly is published for general information.

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



**GUYANA**

BILL No. 3 of 1986

INCOME TAX (AMENDMENT) BILL 1986

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of Section 2 of the Principal Act.
3. Amendment of Section 5 of the Principal Act.

4. Repeal of Section 8 of the Principal Act.
5. Amendment of section 13 of the Principal Act
6. Amendment of section 61 of the Principal Act.
7. Amendment of section 93 of the Principal Act.

## A BILL

### Intituled

AN ACT to amend the Income Tax Act.

A.D. 1986      Enacted by the Parliament of Guyana :—

Short title  
and com-  
mencement.  
Cap. 81:01.

1. This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) Act 1986 and shall come into operation with respect to and from the year of assessment commencing on 1st January, 1987.

Amendment  
of section 2  
of the  
Principal  
Act.

2. Section 2 of the Principal Act is hereby amended in the following respects —

- (a) in the definition of “earned income”, in paragraph (b), by the deletion of all the words occurring after the words “or reputed wife” where they occur for the first time, except the semicolon;
- (b) in the definition of “emoluments” by the substitution for the word “pension,” of the words “other than an annuity paid out of a superannuation fund”.

Amendment  
of section 5  
of the  
Principal  
Act.

3. Section 5 of the Principal Act is hereby amended by the substitution for paragraph (d) of the following paragraph —

“(d) any charge or annuity other than an annuity paid out of a superannuation fund;”.

Repeal of  
section 8  
of the  
Principal  
Act.

4. Section 8 of the Principal Act is hereby repealed.

Amendment  
of section 13  
of the  
Principal  
Act.

5. Section 13 of the Principal Act is hereby amended by the substitution for paragraph (z) of the following paragraph —

“(z) pensions and gratuities paid in respect of contracts of employment or service.”.

Amendment  
of section 61  
of the  
Principal  
Act.

6. Section 61(2) of the Principal Act is hereby amended in the following respects —

- (a) by the deletion of paragraph (b),
- (b) in paragraph (c), by the deletion of the words  
“,pension or annuity”.

7. Section 93(1) of the Principal Act is hereby amended by the deletion of the words “or pensioner of”.

Amendment  
of section 3  
of the  
Principal  
Act

### EXPLANATORY MEMORA DUM

This Bill seek to amend the Income Tax Act, Cap. 81:01, so as to exempt from taxation all pensions and gratuities paid in respect of contracts of employment or service.

*Carl B. Greenidge*  
Minister of Finance

(ST : 34/2/15)

(Bill No. 3/1986)