

GUYANA

No. 55 of 1979

ORDER

Made Under

THE INCOME TAX ACT

(Chapter 81:01)

BY VIRTUE AND IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 14 OF THE INCOME TAX ACT, I HEREBY MAKE THE FOLLOWING ORDER:—

1. This Order may be cited as the Income Tax (Exemption) (Loan from Consortium of Banks) Order 1979, and shall come into operation forthwith.

2. The interest on the loan of thirty-one million dollars (United States currency) made to Bauxite Industry Development Company Limited by the following Banks, that is to say, The Chase Manhattan Bank, N.A., R.B.C. Finance B.V., Orion Bank Limited, American Express International Banking Corporation, The Toronto — Dominion Bank, The Royal Bank of Canada, Roywest Banking Corporation, Limited, The Royal Bank of Canada International Limited, Vereins-und Westbank International S.A., by virtue of the Credit Agreement executed on 12th March, 1979 between Bauxite Industry Development Company Limited as Borrower and the said Banks and guaranteed by the Government shall, from that date, be exempt from income tax.

Made this 15th day of May, 1979.

**F. E. Hope,**  
Minister of Finance.