

GUYANA

No. 23 of 1978

ORDER

Made Under

THE INCOME TAX ACT

(Cap. 81:01)

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

Citation. 1. This Order may be cited as the Income Tax (Exemption) (Loan from the Bank of Montreal) Order 1978.

Exemption of interest on loan from income tax. 2. The interest on the loan of six hundred thousand United States dollars made to Guyana Timbers Limited, (a company incorporated under the Companies Act, Cap. 89:01) by the Bank of Montreal (a Canadian chartered Bank, having its head office in the City of Montreal in Canada) under the Loan Agreement executed between the company and the Bank on 14th December, 1977 shall be exempt from income tax from that date.

Made this 24th day of February, 1978.

F. E. Hope,
Minister of Finance.