

GUYANA

No. 46 of 1978

ORDER

Made Under

THE INCOME TAX ACT

(Cap. 81:01)

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 Insurance Companies) Order 1978.

2. The interest on the loan of \$6,300,000.00 in the aggregate, to be made to the Guyana Co-operative Mortgage Finance Bank by the Hand-in-Hand Mutual Life Assurance Company Limited, the Hand-in-Hand Mutual Fire Insurance Company Limited, the Guyana and Trinidad Mutual Life Insurance Company Limited, the Guyana and Trinidad Mutual Fire Insurance Company Limited, the Demerara Mutual Life Assurance Society Limited, the Colonial Life Insurance Company (Trinidad) Limited, the American Insurance Company Limited and the British American Insurance Company Limited by virtue of the Loan Agreement executed on 12th April, 1978, shall from that date be exempt from income tax.

Made this 12th day of April, 1978.

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