

GUYANA

No. 5 of 1980

ORDER

Made Under

THE INCOME TAX ACT

(Cap. 81:01)

IN EXERCISE OF THE POWERS CONFERRED UPON THE MINISTER 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) (Refinancing Loan from Banks) Order 1980.

Interest on refinancing loan exempt from income tax. 2. The interest on the loan of twenty-eight million, four hundred and sixty-nine thousand, one hundred and sixty-five dollars and ninety-two cents (United States currency) (US\$28,469,165.92) in the aggregate made to Guyana by the Bank of Nova Scotia, Barclays Bank International Ltd., Libra Bank Ltd., Orion Bank Ltd., RBC Finance B. V., The Royal Bank of Canada, The Royal Bank of Canada International Ltd., and Roy West Banking Corporation Ltd., by virtue of the agreement dated as of 31st October, 1979 between Guyana and certain Public Corporations and Companies, in which Guyana owns not less than fifty-one per cent of the issued share capital, and the Royal Bank of Canada as Co-ordinating Agent on behalf of the Banks and the said Banks, shall be exempt from income tax from that date.

Made this 25th day of January, 1980.

F. E. Hope,
Minister of Finance.