

GUYANA

No. 7 of 1989

REGULATIONS

Made Under

THE INCOME TAX ACT

(Cap. 81:01)

IN EXERCISE OF THE POWERS CONFERRED UPON THE MINISTER BY SECTION 117 OF THE INCOME TAX ACT, I HEREBY MAKE THE FOLLOWING REGULATIONS:—

1. These Regulations may be cited as the Income Tax ^{Citation.} (Valuation of Quarters or Residence) Regulations 1989 and shall come into operation with respect to and from the year of assessment commencing 1st January, 1990.

2. In ascertaining the income of any individual to which section 5 (b) of the Act applies, the estimated value of any quarters or residence shall be determined as set out hereunder:— ^{Determination of estimated value of quarters or residence,}

Area of quarters or residence	Rates per month for unfurnished quarters or residence	Rates per month for furnished quarters or residence
Not exceeding 1,000 sq. ft.	\$0.84 per sq. ft.	\$1.16 per sq. ft.
Exceeding 1,000 sq. ft. but not exceeding 2,000 sq. ft.	\$0.98 per sq. ft.	\$1.32 per sq. ft.
Exceeding 2,000 sq. ft. but not exceeding 3,000 sq. ft.	\$1.16 per sq. ft.	\$1.52 per sq. ft.
Exceeding 3,000 sq. ft.	\$1.28 per sq. ft.	\$1.64 per sq. ft.

Made this day 30th of March, 1989.

Carl B. Greenidge.
Minister of Finance.