

Published on the 8th day of December, 1962

No. 26 of 1962

BRITISH GUIANA

REGULATIONS

Made Under

THE PROPERTY TAX AND THE GIFT TAX ORDINANCE, 1962  
(No. 19 of 1962).

UNDER SECTION 20 OF THE PROPERTY AND THE GIFT TAX  
ORDINANCE, 1962,

THE FOLLOWING REGULATIONS HAVE BEEN MADE BY THE  
MINISTER:—

1. These Regulations may be cited as the Property Tax (General) Regulations, 1962.

2. In these Regulations, the expression "Ordinance" means the Property Tax and the Gift Tax Ordinance, 1962.

3. The return of net property to be delivered to the Commissioner under the provisions of subsection (2) of section 19 of the Ordinance shall be in the forms set out in the schedule to these Regulations.

4. The prescribed date for the delivery of the return specified in the preceding regulation shall be—

(a) for the year of assessment 1962, on or before the 31st day of December, 1962; and

(b) for any subsequent year of assessment in the case of —

(i) Government employees, Government pensioners, and Primary School Teachers	on or before the 15th day of March in that year of assessment,
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(ii) other persons	on or before the 30th day of April in that year
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PAGE 2.

**N.B.** A return is required of the value of property of every kind which you and your wife possessed or had an interest in as at 31st December, 19 if the total net property (i.e. assets less liabilities) is in excess of \$25,000. Property to be excluded from net property is set out in section 10 of the Property Tax and Gift Tax Ordinance 1962, examples of which are indicated in Section D below. For the basis of valuation of property (other than cash), see Note I on page 4 of this Return.

Section A - Property In British Guiana (Column 1)	Amount (Column 2)
<p><b>1. Property held on 31st December, 19  as part of a business:</b></p> <p>Total Value of net property in British Guiana in accordance with Schedules 1 and 3 attached.....</p> <p>(See Note II on page 4).</p>	
<p><b>2. Property held on 31st December, 19  other than as part of a business:</b></p>	
<p>— (a) <i>Immovable Property</i></p> <p>Total value of immovable property held otherwise than as part of a business, in accordance with Schedules 2 and 3 attached.....</p> <p>(See Note III on page 4)</p>	
<p>(b) <i>Movable Property</i></p> <p>Total Value of movable property held otherwise than as part of a business, in accordance with Schedule 4 attached.....</p> <p>(See Note IV on page 4)</p>	
<p>(Carry total to Column 2) <span style="float: right;">Total</span></p>	

**Section B - Property out of British Guiana**

**N.B.** This section need not be completed by any person who during 19 was not resident in British Guiana, or ceased to be resident in British Guiana, or was not domiciled in British Guiana.

<p><b>3. Property held on 31st December, 19  as part of a business:</b></p> <p>Total Value of net property out of British Guiana, in accordance with Schedule 5 attached.....</p> <p>(See Note V on page 4)</p>	
<p><b>4. Property held on 31st December, 19  other than as part of a business:</b></p>	
<p>(a) <i>Immovable Property</i></p> <p>Total value of immovable property held otherwise than as part of a business, in accordance with Schedule 6 attached.....</p> <p>(See Note VI on page 4)</p>	
<p>(b) <i>Movable Property</i></p> <p>Total Value of movable property held otherwise than as part of a business in accordance with Schedule 6 attached.....</p> <p>(See Note VI on page 4)</p>	

(Column 1)

Amount  
(Column 2)

## Brought Forward

**Section C - Deductions in Arriving at Net Property**

**N.B.** This section is for deductions claimed other than those appropriate to a business. Deductions in respect of business liabilities to be specified in Schedule 1, Schedule 3 or Schedule 5 and deducted in arriving at Net Property under Section A - Head 1, of Section B - Head 3.

5. Total deductions as per Schedule 7 attached.....  
(See Note VII on page 4).

**Section D - Exemptions Claimed**

**N.B.** The exemptions to be claimed in this Section (e.g. immovable or movable property abroad of a non-resident person; investments in British Guiana Government Securities; works of art, scientific or art collections, books or manuscripts not exceeding \$5,000 in value; jewellery not intended for resale and not exceeding \$2,000 in value; household furniture not exceeding \$2,000 in value must relate either in whole or part to those items of property which have already been entered on page 2 of this return and any accompanying Schedule. (See Section 10 of the Property Tax and Gift Tax Ordinance 1962).

6. Total Exemptions as per Schedule 8 attached.....  
(See Note VIII on page 4).

Net Property \$

PAGE 4.

## Instructions that must be Carefully Followed.

**Note I.** For the basis of valuation, see Section 12 of the Property Tax and Gift Tax Ordinance, 1962.

Generally the basis of valuation of property, other than cash and debts is -

- (i) where property was acquired before 1st January 1956, the market value (estimated by the owner but subject to a variation by the Commissioner if he is dissatisfied with such estimate) as at 1st January, 1956, and the cost of improvements and additions made to it after that date.
- (ii) where property was acquired on or after 1st January, 1956, the cost of purchase or acquisition and the cost of improvements and additions made to it after purchase.

Debts are to be valued at the nominal amounts thereof.

The following deductions, from the above values, are allowable:-

- (i) in respect of property, other than debts, any deductions for wear and tear and annual allowances (but not initial allowances) allowed under the provisions of the Income Tax Ordinance, since 1st January, 1956, or the date of purchase whichever is the later.
- (ii) in the case of debts, any deduction from the nominal amount which has been allowed in respect thereof for income tax purposes.

**Note II.** Please furnish a separate schedule (Schedule 1) stating the value for the year of assessment, of the assets and the amount of the liabilities of each business indicating in the case of property acquired before 1st January, 1956, the cost thereof and your estimate of its market value as at 1st January, 1956, and in the case of other property, the cost thereof. The cost of improvements and additions since 1st January, 1956, or the date of purchase or acquisition, if later, must also be included. In the case of agricultural property, please complete Schedule 3 in addition.

**Note III.** Please furnish a separate schedule (Schedule 2) giving full details of each property. Enter the details on the separate printed form, a copy of which is enclosed with this Return; in the case of agricultural property, please furnish Schedule 3 in addition. These Schedules must be duly signed and dated.

**Note IV.** Please furnish a separate schedule (Schedule 4) giving full details of each group of property under the respective headings. This Schedule must be duly signed and dated.

**Note V.** Please furnish a separate schedule (Schedule 5) stating the value, for the year of assessment, of the assets and the amount of the liabilities of each business (including the country in which the business is located) indicating in the case of property acquired before 1st January, 1956, the cost thereof and your estimate of the market value thereof as at 1st January, 1956, and in respect of other property the cost thereof. The cost of additions or improvements thereto since 1st January, 1956 or the date of purchase or acquisition, which ever is later must also be included.

**Note VI.** Please furnish a separate schedule (Schedule 6) giving the details under the respective headings. This Schedule must be duly signed and dated.

**Note VII.** Please furnish a separate schedule (Schedule 7) of deductions (other than those appropriate to a business) claimed in arriving at Net Property. Deductions in respect of business liabilities are to be specified in Schedule 1 and/or Schedule 3 and/or Schedule 5 (See Notes II and V above). This Schedule must be duly signed and dated.

**Note VIII.** Please furnish a separate schedule (Schedule 8) of exemptions claimed in arriving at Net Property. This Schedule must be duly signed and dated.

19

COMPANY etc.

CONFIDENTIAL

BRITISH GUIANA



PROPERTY TAX.

No. of Assessment.....

File No.....

(Property Tax and Gift Tax Ordinance 1962)

YEAR OF ASSESSMENT ENDING THE 31ST DECEMBER, 19

RETURN TO BE MADE OF THE NET PROPERTY AT 31ST DECEMBER, 19

To be delivered to the Commissioners of Inland Revenue, P.O. Box 24, Georgetown, on or before 31st Dec. 19

Name of Firm Estate Trust or Company ..... Block Letters.

Address.....

Nature of Business.....

Last Income Tax Return was filed for the Year of Assessment 19..... at..... (District Tax Office).

Section 1

I,

declare that in the Statements in Sections A to D on pages 2 and 3 and in any Returns sent herewith, I have given a full, just and true Return and particulars of the net property chargeable under the Property Tax and Gift Tax Ordinance, to the best of my judgement and belief according to the directions and Rules of the said Ordinance.

Given under my hand this.....day of.....19

Sign here [Signature].....Signature

.....Business Address

.....Private Address

If absent from the Colony state the name and address of agent residing in the Colony.

Name of Agent.....

Address of Agent.....

State whether the Return is made:—

- (i) As the Resident Acting Partner for the time being of a Firm.....
(ii) As the Secretary or other responsible Officer of any Corporate Body.....
(iii) As an Attorney, Agent, Factor, Trustee, Manager, etc., of any person.....

N.B.—In the case of a Firm, the Declaration above must be made by the Resident Acting Partner for the time being, or in cases where none of the partners is resident in the Colony, by the Attorney, Manager, Agent, etc., the required Declaration as to the Partnership



(Column 1)	Amount (Column 2)
Brought Forward	
<b>Section C - Deductions in Arriving at Net Property</b>	
<p><b>N.B.</b> This section is for deductions claimed other than those appropriate to a business. Deductions in respect of business liabilities to be specified in Schedule 1, Schedule 3 or Schedule 5 and deducted in arriving at Net Property under Section A - Head 1, or Section B - Head 3.</p>	
5. Total deductions as per Schedule 7 attached..... (See Note VII on page 4).	
<b>Section D - Exemptions Claimed</b>	
<p><b>N.B.</b> The exemptions to be claimed in this Section (e.g. immovable or movable property abroad of a non-resident person; investments in British Guiana Government Securities) must relate either in whole or part to those items of property which have already been entered on page 2 of this return and any accompanying Schedule. (See Section 10 of the Property Tax and Gift Tax Ordinance 1962).</p>	
6. Total Exemptions as per Schedule 8 attached..... (See Note VIII on page 4).	
Net Property \$	

**Section E - Partnerships, Estates, Trusts etc.**

Declaration as to the partners in a Firm, and the share to which each partner was entitled, and as to the beneficiaries in an estate, trust, etc.

Name of Partners (or beneficiaries)	Address of the Partners (or beneficiaries)	Basis of distribution of Profit	Share of each part- ner or beneficiary	Amount of each Partner's or bene- ficiary's share in Net Property
Total (to agree with the total Net Property as returned above) \$				

I declare that I am \* .....of the Firm or Trust above described, and that the foregoing particulars are in every respect fully and truly stated according to the best of my judgment and belief.

.....  
Signature

\*State whether Resident Acting Partner for the time being, Executor, Administrator, Trustee, Agent, Manager &c..in cases where no partner in the Colony.



PAGE 4.

## Instructions that must be Carefully Followed.

**Note I.** For the basis of valuation, see Section 12 of the Property Tax and Gift Tax Ordinance, 1962.

Generally the basis of valuation of property, other than cash and debts is -

- (i) where property was acquired before 1st January 1956, the market value (estimated by the owner but subject to a variation by the Commissioner if he is dissatisfied with such estimate) as at 1st January, 1956, and the cost of improvements and additions made to it after that date.
- (ii) where property was acquired on or after 1st January, 1956, the cost of purchase or acquisition and the cost of improvements and additions made to it after purchase.

Debts are to be valued at the nominal amounts thereof.

The following deductions, from the above values, are allowable:-

- (i) in respect of property, other than debts, any deductions for wear and tear and annual allowances (but not initial allowances) allowed under the provisions of the Income Tax Ordinance, since 1st January, 1956, or the date of purchase whichever is the later.
- (ii) in the case of debts, any deduction from the nominal amount which has been allowed in respect thereof for income tax purposes.

**Note II.** Please furnish a separate schedule (Schedule 1) stating the value for the year of assessment, of the assets and the amount of the liabilities of each business indicating in the case of property acquired before 1st January, 1956, the cost thereof and your estimate of its market value as at 1st January, 1956, and in the case of other property, the cost thereof. The cost of improvements and additions since 1st January, 1956, or the date of purchase or acquisition, if later, must also be included. In the case of agricultural property, please complete Schedule 3 in addition.

**Note III.** Please furnish a separate schedule (Schedule 2) giving full details of each property. Enter the details on the separate printed form, a copy of which is enclosed with this Return; in the case of agricultural property, please furnish Schedule 3 in addition. These Schedules must be duly signed and dated.

**Note IV.** Please furnish a separate schedule (Schedule 4) giving full details of each group of property under the respective headings. This Schedule must be duly signed and dated.

**Note V.** Please furnish a separate schedule (Schedule 5) stating the value, for the year of assessment, of the assets and the amount of the liabilities of each business (including the country in which the business is located) indicating in the case of property acquired before 1st January, 1956, the cost thereof and your estimate of the market value thereof as at 1st January, 1956, and in respect of other property the cost thereof. The cost of additions or improvements thereto since 1st January, 1956 or the date of purchase or acquisition, which ever is later must also be included.

**Note VI.** Please furnish a separate schedule (Schedule 6) giving the details under the respective headings. This Schedule must be duly signed and dated.

**Note VII.** Please furnish a separate schedule (Schedule 7) of deductions (other than those appropriate to a business) claimed in arriving at Net Property. Deductions in respect of business liabilities are to be specified in Schedule 1 and/or Schedule 3 and/or Schedule 5 (See Notes II and V above). This Schedule must be duly signed and dated.

**Note VIII.** Please furnish a separate schedule (Schedule 8) of exemptions claimed in arriving at Net Property. This Schedule must be duly signed and dated.

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

SCHEDULE 1.

*Statement of Net Property in British Guiana held as part of a business as at 31st December, 19*

This printed form is provided to enable a statement of the value to be given for the year of assessment commencing on 1st January 19 of the assets and liabilities indicating the basis of valuation of each asset or group of assets. The information may be given in any convenient way. Further copies of this form may be obtained on request.

As to the basis of valuation as at 31st December 19 see notes I and II on Page 4 of the Return.

Agricultural property included in the assets should in addition be separately detailed on Schedule 3.

Description 1	Balance Sheet as at 31st December 19 2	Value for Year of assess- ment commencing 31st January 19 3

Total value of net property appropriate to business property in British Guiana entered in the Return under Section A-head 1.

\$ \_\_\_\_\_

Date . . . . . Signature . . . . .

# PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

SCHEDULE 2.

Statement of Immovable Property in British Guiana held otherwise than as part of a business as at 31st December 19  
 Agriculture Property should be separately detailed on Schedule 3 and the total entered as indicated below in this Schedule.

Notes: As to the basis of valuation as at 31st December 19 see Note I and II on Page 4 of the Return. See also Note III on Page 4 of the Return.

1 description of property	2 Situation	3 Share in Property	4 Extent of Land	5 Amount of Rating Assessment	6 Annual Rent	7 Nature of Interest held (state exactly, e.g. unexpired term of leasehold)	8 Basis of valuation (includ- ing date of acqui- sition if on or after 1st January 1956)	9 Value for year of assessment commencing on 1st January 19.	10 Remarks

Total value of immovable property detailed above. . . . . \$ \_\_\_\_\_

Total value of agricultural property entered on Schedule 3. . . . . \$ \_\_\_\_\_

Total value of immovable property in British Guiana held otherwise than as part of a business entered in Section A-head 2. . . . . \$ \_\_\_\_\_

Further copies of  
this form may be  
obtained on request

Signature. . . . . \_\_\_\_\_

Date. . . . . \_\_\_\_\_

# PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

SCHEDULE 3.

Statement of Agricultural Property held as at 31st December 19

Notes: As to the basis of valuation as at 31st December 19 see Notes I and II of Page 4 of the Return. See also Note III on Page 4 of the Return.

Full Description of Properties or Estates	Situation	Share in Property	Nature of Crop (Coconut, rice, oranges, cane etc)	ACREAGE OF PROPERTY				Crop for previous year	Nature of Interest held. (state exactly, e.g. unexpired term of leasehold, etc.)	Basis of valuations	Value for year of assessment commencing 1st January 19
				Mature	Immature	Not Planted	Total				
1	2	3	4	5	6	7	8	9	10	11	12

Total value of agricultural property in British Guiana held either (1) as part of a business included in Schedule 1 or (2) as an agricultural undertaking \_\_\_\_\_ included in Schedule 2.

Signature. . . . .

Date. . . . .

Further copies of this form may be obtained on request.

## PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

## SCHEDULE 4.

Statement of Movable Property in British Guiana held otherwise than as part of a business, as at 31st December 19 . . . . . Note: See Note IV on Page 4 of the Return.

Full description of Property 1	Basis of Valuation 2	Ref. No. of separate schedule if attached 3	Value for year of assessment commencing on 1st January 19 4
Money, whether with you or in custody of another			
Accounts (current, deposit, joint or savings) in any bank whatsoever and money on deposit with financial institutions.			
Ballion and gold, silver, etc.			
Jewellery and Precious Stones (give date of acquisition, if, on or after 1st January 1956).			
Stocks, Shares, Debentures, Securities (give date of acquisition, if, on or after 1st January 1956).			
Money loaned on Security (e.g. Mortgage Bond, Bills, Promissory Notes etc.) and money loaned without security.			
Amounts receivable (e.g. amounts due and payable but unpaid in respect of legacies, or shares in any Estate, matured Policies of Insurance, etc., and uncashed Dividends, interest due but unpaid etc.			
Any other movable property not covered by any of the above headings.			
Total value of Movable property entered in the Return - Section A-head 2(b).			\$ _____

Date. . . . . Signature. . . . .



PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

SCHEDULE 6.

Statement of Property held out of British Guiana otherwise than as part of a business as at 31st December 19

Note: See Note VI on Page 4 of the Return.

Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. leasehold, etc.	Country in which property is situated	Ref.No. of separate Schedule if attached	Value for year of assessment commencing 1st January 19
1	2	3	4
(a) Immovable Property:			

Total value of immovable property entered in this Return Section B-head 4(a).

\$

(b) Movable Property:


Total value of movable property entered in this Return Section B-head 4(b).

\$

Date . . . . . Signature . . . . .

PROPERTY TAX RETURN

YEAR OF ASSESSMENT 19

SCHEDULE 7.

Statement of Deductions in arriving at Net Property as at 31st December 19
Note: See Note VII on Page 4 of the Return.

Table with 6 columns: Description of debt, mortgage, loan, etc.; Nature of security, if any; Name and address of creditor; Relationship, if any, to creditor; Ref. No. of separate Schedule if attached; Value of debt mortgage, loan, etc. for year of assessment commencing 1st January 19. Columns are numbered 1 to 6.

Total deductions entered in the Return, Section C-head 5.

\$

Date. Signature.



