

THE OFFICIAL GAZETTE — 11TH JUNE, 1974  
LEGAL SUPPLEMENT — C

PARLIAMENT OFFICE,  
Public Buildings,  
Georgetown,  
Guyana.  
10th June, 1974

The following Bill which will be introduced in the National Assembly is published for general information.

*F. A. Narain.*  
Clerk of the National Assembly



**GUYANA**

BILL o. 16 of 1974

TA (AMENDMENT) (No. 2) BILL 1974

ARRANGEMENT OF SECTIONS

**S CTIO**

1. Short title and commencement.
2. Amendment of section 11 of the Principal Act.
3. Amendment of section 12 of the Principal Act.
4. Saving.

## A. BILL.

Intituled

CT to amend the Tax Act.

A. D. 1974 nacted by the Parliament of Guyana:—

Short title  
and Com-  
mencement.  
Cap. 80:011. (1) This Act, which amend the Tax Act, may be cited a the  
Tax (Amendment) (No. 2) Act 1974.(2) This Act hall be deemed to have come into force on the  
1st January, 1974.Amendment  
of section  
11 of the  
Principal  
Act.2. Section 11 of the Principal ct is hereby amended in the  
following respects —(a) by the substitution of a semicolon for the full stop ap-  
pearing at the end of subsection (1) and the in ertion  
immediately thereafter of the following definition —“promoter” in relation to a business means the per-  
son to whom the person making the bets look for  
payment of their winnings, if any.”;(b) by the renumbering of subsections (4), (5), (6), (7), (8),  
(9) and (10) as subsections (5), (6), (7), (8), (9), (10)  
and (11), re pectively;(c) by the insertion immediately after subsection (3) of  
the following subsection as subsection (4) —“(4) It hall be a condition of every licence i sued  
under subsection (3) that the licence is valid  
only in so far a the busines carried on at the  
premi es relat to the promoter mentioned in  
the licence.”;(d) by the sub titution in the renumbered subsecti ns (5)  
and (6), respectively, of the word “carries on” for  
the words “i the proprietor of”;(e) by the insertion in the renumbered subsection (7) im-  
mediately after the word “ction” of the words “or  
in relation to a promoter other than as mentioned in  
the licence i sued in respect of the place wherein the  
busine is carried on.”;(f) by the substitution in the renumbered subsection (9)  
for the number “66” of the number “71”; and

- (g) by the substitution in the renumbered subsection (10) for the words “subsection (5) (a)” of the words “subsection (6) (a)”.

3. Section 12 of the Principal Act is hereby amended in the following respect —

**Amendment  
of section  
12 of the  
Principal  
Act.**

- (a) by the substitution of a semicolon for the full stop appearing at the end of subsection (1) and the insertion immediately thereafter of the following definition —

“promoter” in relation to a business involving betting transactions means the person to whom the persons making the bets look for payment of their winnings, if any.”;

- (b) by the substitution in subsection (2) for the word “every” of the word “Subject to subsection (3), every”;

- (c) by the renumbering of subsection (3) and (4) as subsections (5) and (6), respectively; and

- (d) by the insertion immediately after subsection (2) of the following subsections as subsection (3) and (4) —

“(3) A person who is required to take out an annual licence under subsection (2) shall, as a condition precedent to the grant of such licence deposit and keep on deposit with the Accountant General the sum of fifty thousand dollars in respect of the carrying on of the business at each set of premises or part thereof:

Provided that a person shall not be required to deposit more than one hundred thousand dollars where that person carries on business at more than two sets of premises, or part thereof.

- (4) A deposit made for the purposes of this section shall, subject to any law relating to insolvency or the winding up of a company, may apply to the business in respect of which the deposit was made. —

- (a) earn interest payable to the depositor on the 1st January and 1st July, respectively, of every year, such interest being at the rate applicable at the respective date on monies on deposit in an ordinary savings account of any institution carrying on banking business in Guyana; and

(b) be retained by the Accountant General until this section ceases to apply to the depositor, in which event, the deposit shall be returned to the depositor.”;

(e) by the substitution in the renumbered subsection (5) of the words “section 58 (2)” wherever they appear, of the words “section 63 (1)”.

**Saving**

4. Notwithstanding anything to the contrary in the Principal Act a person to whom section 11 (3) or 12 (2) of that Act applies at the coming into operation of this Act shall if he —

(a) has not complied with the section at the enactment of this Act; and

(b) ceases, prior to the expiration of fifteen days from the said enactment, to carry on the business by virtue of which the section applies,

be required to pay for the year 1974 in respect of the said business one-half of the licence fee prescribed by the respective section.

#### EXPLANATORY MEMORANDUM

Section 11 and 12 of the Tax Act, Chapter 80:01, require a licence to be taken out by a person carrying on a business involving betting transactions. The Budget Speech for 1974 indicated the Government's intention to require in addition to a business licensed under section 12 the deposit by a licensee of a sum of money as security. This Bill seeks to make provision for this and also to ensure that in so far as such businesses are concerned a licence is taken out in respect of each.

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

(Bill No. 16/1974)  
(G. 668).