

**THE OFFICIAL GAZETTE 6TH FEBRUARY, 2008
LEGAL SUPPLEMENT — C**

BILL No. 1 of 2008

Wednesday 6th February, 2008

PARLIAMENT OFFICE.
Public Buildings,
Georgetown,
Guyana.

6th February, 2008.

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

S.E. Isaacs,
Clerk of the National Assembly.



BILL No. 1 of 2008

INCOME TAX (AMENDMENT) BILL 2008

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 8 of the Income Tax Act.
3. Amendment of section 20 of the Income Tax Act.
4. Amendment of section 60 of the Income Tax Act.

A BILL

Intituled

AN ACT to amend the Income Tax Act.

A.D. 2008 Enacted by the Parliament of Guyana:-

Short title and commencement. 1. (1) This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) Act 2008.

Cap. 81:01 (2) The amendments to the Income Tax Act made by this Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 2009.

Amendment of section 8 of the Income Tax Act. 2. Sections 8 (1) and (4) of the Income Tax Act are amended by the substitution for the words "three hundred and thirty-six thousand dollars" of the words "four hundred and twenty thousand dollars".

Amendment of section 20 of the Income Tax Act. 3. Section 20 of the Income Tax Act is amended by the substitution for the words "three hundred and thirty-six thousand dollars" of the words "four hundred and twenty thousand dollars".

Amendment of section 60 of the Income Tax Act. 4. Section 60 (1) (a) of the Income Tax Act is amended by the substitution for the words "three hundred and thirty-six thousand dollars" of the words "four hundred and twenty thousand dollars".

Cap. 81:01

EXPLANATORY MEMORANDUM

This Bill seeks to amend sections 8 (1) and (4), 20 and 60 (1) of the Income Tax Act, Cap. 81:01, to increase the personal Income Tax Act threshold from three hundred and thirty-six thousand dollars to four hundred and twenty thousand dollars.



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Minister of Finance

7th January, 2008.