

## BRITISH GUIANA

## REGULATIONS

MADE UNDER

## THE INCOME TAX ORDINANCE,

(Chapter 299).

UNDER SECTION 83(1) OF THE INCOME TAX ORDINANCE IN ACCORDANCE WITH ARTICLE 22 OF THE CONSTITUTION OF BRITISH GUIANA, AND BY VIRTUE AND IN EXERCISE OF ALL POWERS ENABLING HIM IN THAT BEHALF, THE FOLLOWING REGULATIONS HAVE BEEN MADE BY THE GOVERNOR:—

1. (1) These Regulations may be cited as the Income Tax (Payment of Tax by Companies) Regulations, 1962.

(2) These Regulations shall come into operation on the 1st January, 1963.

2. In these Regulations unless the context otherwise requires —  
“notice of assessment” means the notice of assessment under section 56 of the Ordinance;

“the Ordinance” means the Income Tax Ordinance\*;

“tax” means Income Tax.

3. Subject to the provisions of regulations 7 and 8 of these Regulations, tax on the income of any company shall be due and payable for each year of assessment in instalments as under —

- (a) on or before the 15th March, the first instalment equal to one-quarter of the tax;
- (b) on or before the 15th June, the second instalment equal to one-third of the balance of tax remaining unpaid;
- (c) on or before the 15th September, the third instalment equal to one-half of the balance of tax remaining unpaid; and
- (d) on or before the 15th December, the fourth instalment equal to the balance of tax remaining unpaid.

4. Subject to the provisions of regulation 5 of these Regulations, where the notice of assessment for the year of assessment has not been served before the due date of an instalment of the tax, the company shall estimate and pay tax on the estimated amount of the chargeable income of such company for the year immediately preceding the year of assessment or where the company has delivered a return for the year of assessment to the Commissioner under section 40 of the Ordinance, on the chargeable income as declared in such return.

\*Cap. 299.

5. Where the income of any company for the year preceding the year of assessment has not been ascertained on or before the 15th March in the year of assessment, the tax for the purpose of the payment of instalments thereof under the preceding regulations shall be estimated on the chargeable income of the preceding year of assessment or such other amount as may be agreed on with the Commissioner.

6. Where a notice of assessment has been served before the due date of an instalment of the tax, the balance of the tax remaining unpaid shall be the amount of the tax stated in that notice to be payable in respect of that year of assessment in excess of the amount of tax which has already been paid in respect of such year of assessment.

7. Where a notice of assessment has been served in the year of assessment to which it relates on or after the 15th December in that year of assessment, the balance of tax remaining unpaid, if any, shall be payable to the Commissioner within thirty days after service of the notice of assessment.

8. Where a notice of assessment is served in respect of tax payable for a year of assessment other than that in which such notice has been served, the tax or the balance of tax remaining unpaid, if any, as the case may be, shall be payable to the Commissioner within thirty days after service of the notice of assessment.

Made this 19th day of September, 1962.

R. F. A. GREY,  
Governor.