

BRITISH GUIANA

REGULATIONS

Made Under

THE NATIONAL DEVELOPMENT SAVINGS LEVY ORDINANCE,

1962,

(No. 16 of 1962).

UNDER SECTION 33 OF THE NATIONAL DEVELOPMENT SAVINGS LEVY ORDINANCE, 1962, THE FOLLOWING REGULATIONS HAVE BEEN MADE BY THE MINISTER OF FINANCE :—

1. These Regulations may be cited as the National Development Savings Levy (General) Regulations, 1962. Short title
2. In these Regulations the expression "the Ordinance" means the National Development Savings Levy Ordinance, 1962. Interpretation
No. 16 of
1962.
3. (1) The Commissioner shall allot to each contributor a number, hereinafter referred to as the contributor's number, which shall be used to identify the contributor in relation to the assessment and collection of the levy from him and the issue of bonds to and redemption of bonds by him. Contributor's
number
- (2) The Commissioner shall maintain lists of names of contributors in numerical and alphabetical order.
4. (1) Subject as hereinafter provided, every person who carries on or is about to carry on any trade, business, profession or vocation shall, on or before the 30th day of November, 1962, or within thirty days of the commencement of such trade, business profession or vacation register with the Commissioner:— Commissioner
to be notified
of commence-
ment of trade
etc.
 - (a) his name and address;
 - (b) the names and addresses of his partners and associates, if any;
 - (c) the trade or business name where the trade, business, profession or vocation is carried on under a name or style other than his own name;
 - (d) the place and address where he carries on or intends to carry on his trade, business, profession or vocation;
 - (e) the number of persons employed or to be employed:

Provided that this regulation shall be deemed to have been complied with if, in the case of a partnership, the precedent partner, or in the absence of a precedent partner the active partner or one of the active partners, or the manager or other principal officer of the partnership, and in the case of a body of persons the manager or other principal officer, carry out the provisions of this regulation.

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(2) The provisions of paragraph (1) of this regulation shall not apply to any person who has filed a return of the income of his trade, business, profession or vocation under the provisions of the Income Tax Ordinance, for the year of assessment 1962 and such person shall be exempt from the provisions of this regulation.

Employer to furnish particulars of employees etc.

5. (1) Every employer shall obtain from his employees and furnish to the Commissioner from time to time, as may be necessary, in such manner as the Commissioner may require, the names and address, the date of birth, signature and particulars of employment of each employee whose emoluments from the employer are at a rate exceeding three thousand six hundred dollars *per annum*, and of such other employees, pensioners or officers as the Commissioner may, by notice in writing from time to time require.

(2) Where an individual is employed by more than one employer, or where an individual while in the employ of one employer is a pensioner of another person, the Commissioner may notify one of the employers, or the employer or the person paying the pension, as the case may be, that such individual is to be regarded by him for the purposes of this regulation as his employee, pensioner, or officer.

Employee to furnish information to employer

6. Every employee, pensioner, or officer shall, within fifteen days after being required by his employer to do so, furnish him with such information as may be required for the purposes of paragraph (1) of regulation 5 of these Regulations.

Levy on emoluments

7. (1) Unless otherwise authorised by the Commissioner in writing, each employer shall deduct from the emoluments to be paid to each individual, an amount equal to 5 per centum of the amount by which the gross emoluments for each month exceed three hundred dollars.

(2) Where an individual is employed by more than one employer or where an individual while in the employ of one employer is a pensioner of another person, the Commissioner may notify in writing the employers, the employer or the person paying the pension, as the case may be, or all or any of them, to deduct from the emoluments of such individual an amount equal to 5 per centum of such amount as the Commissioner may direct so as to obtain as far as is practicable a deduction of 5 per centum of the amount by which the gross emoluments of the individual from all sources for each month exceed three hundred dollars.

(3) The Commissioner may in writing direct employers individually not to collect the levy in cases where the total amount collectible from an individual during any year is likely to be less than five dollars.

(4) The Commissioner may authorise any employer to adjust the amounts collected monthly from any employee for the purpose of ensuring as far as may be practicable that the amount collected from such employee for the period of six months commencing 1st July, 1962, and for each succeeding period of twelve months shall be exactly 5 per centum of the amount by which the gross emoluments of such employee exceed —

- (a) in respect of the period of six months commencing 1st July, 1962, the sum of eighteen hundred dollars, and
- (b) in respect of each succeeding period of twelve months the sum of three thousand six hundred dollars.

(5) The employer shall notify each employee within 14 days after the end of each month of the amount of the levy, if any, deducted from his emoluments, during that month.

8. Where the levy on emoluments for the month of July, 1962, was not deducted by an employer from payments of emoluments made during that month, the amount of the levy collectible on emoluments for that month shall be collected in such monthly instalments as the Commissioner may direct. Special arrangements for 1962

9. (1) Every employer shall on or before the 14th day of the month immediately following the month in which the deduction has been made, forward to the Commissioner the amount deducted accompanied by a return containing — Forwarding contributions.

- (a) the names and contributor's number (entered in serial order) of each employee from whom he has deducted the levy pursuant to the provisions of section 13 of the Ordinance;
- (b) the earnings of the employee during the month; and
- (c) the savings levy deducted.

(2) The return to be delivered to the Commissioner shall be in the form set out in the First Schedule to these Regulations. First schedule

(3) The Commissioner may in writing authorise any employer to forward payment for the total amount deducted during any month, without the particulars required by the provisions of paragraph (1) of this regulation and to submit under such separate arrangements as the Commissioner directs the particulars of the levy collected from each employee during any year.

10. (1) The Commissioner shall keep a record in duplicate of the contributions made by each contributor. Record of contributions

(2) In respect of contributions made by any person, other than an employee, the record shall show —

- (a) the date of each contribution;
- (b) the contributor's number;
- (c) the number of the official receipt issued in respect of each contribution;
- (d) the income for the year, estimated where necessary; and
- (e) the amount of his savings.

(3) Subject to the provisions of paragraph (3) of the preceding regulation, the record in respect of contributions made by any employee shall show —

- (a) the date of each contribution;
- (b) the contributor's number;
- (c) the number of the receipt issued to the employer in respect of the total amount remitted by the employer of which the employee's contribution formed part;
- (d) the earnings of the employee; and
- (e) the amount of his savings.

(4) The records to be kept pursuant to the provisions of paragraphs (2) and (3) of this regulation shall be kept in the forms set out in the Second and Third Schedules to these Regulations, respectively. Second schedule Third schedule

REGISTRATION OF BONDS

Option for
lottery bonds

11. (1) In September of each year the Commissioner shall by notice in writing require each individual contributing to the levy to notify him of the number of lottery bonds, if any, he desires to have allocated to him from his contribution for the current year, and the address to which he desires any notification regarding such bonds to be sent.

(2) Notice under the preceding paragraph may be forwarded by the Commissioner to an employer for distribution to his employees who have made contributions to the levy.

(3) Notice to the Commissioner under paragraph (1) of this regulation shall be submitted to him on or before 30th November of each year.

(4) Where the notice required by paragraph (1) of this regulation is not submitted by an individual to the Commissioner on or before 30th November the whole amount of the levy paid by such individual for the year ending 31st December shall be allocated towards the issue of Ordinary Savings Bonds.

Interest on
levy

12. The Commissioner shall add interest as provided under section 25 of the Ordinance to the net contributions of each person for the relevant year and shall enter the total amount of the contributions and interest in the record of contributions to be kept pursuant to the provisions of regulation 10 of these Regulations.

Bonds

13. The Commissioner shall comply as far as may be practicable with the options notified under regulation 11 of these Regulations and shall keep a record to show the values of the bonds and the serial numbers of the lottery bonds registered in the name of each contributor.

ANNUAL ADVICES AND PAYMENTS TO CONTRIBUTORS AND REDEMPTION

Advices of
bonds held,
redemptions,
and interest

14. (1) The Commissioner shall notify each contributor of his holdings in National Development Savings Bonds as at 1st January of each year, of any interest payable thereon and of any bonds that may be redeemed.

(2) If bonds are due to be redeemed, the Commissioner shall notify the contributor accordingly and inform him that such bonds shall be redeemed upon surrender thereof.

(3) Where a contributor is unable to produce the bonds due for redemption, the Commissioner shall require the contributor to produce such evidence as the Commissioner may consider necessary to establish that the contributor is the person to whom the bonds belong and may require an affidavit and signed declaration to this effect from the contributor. The Commissioner if satisfied shall redeem such bonds as if they had been duly surrendered.

Insolvency,
death,
winding-up.

15. (1) Upon the insolvency or death of an individual or the winding-up of a company, current bonds held by any such individual or company, as the case may be, shall be considered to be held by the Official Receiver, or other assignee of the property, personal representative of the deceased person, or the liquidator of the company, as the case may be.

(2) The bonds issued to such persons may be surrendered to the Commissioner by the Official Receiver, assignee of the property, personal representative of the deceased person, or liquidator of the company, as the case may be, and upon such surrender the Commissioner shall redeem the bonds at par and shall refund contributions made by such person for the current year or any year in respect of which bonds have not been issued to the Official Receiver, assignee of the property, personal representative or liquidator as the case may be.

16. Where a person gives notice to the Commissioner that he ^{Emigration} intends to emigrate from British Guiana within thirty days of giving such notice and produces evidence satisfactory to the Commissioner of such intention, the Commissioner shall redeem at par any current bonds surrendered by such person and refund to him any contributions made for the current year or any year in respect of which bonds have not yet been issued.

17. Where upon retirement any individual seeks redemption of ^{Retirement} his bonds as provided under sub-section (3) of section 28 of the Ordinance, he shall when directed by the Commissioner produce such bonds to him from time to time to enable the Commissioner to record thereon ~~the~~ amount redeemed from time to time.

NATIONAL DEVELOPMENT SAVINGS SCHEME
EMPLOYEES CONTRIBUTIONS

The Commissioner of Inland Revenue, Georgetown.

Please find enclosed cheque for the total of the contributions listed below

Date:

Signature:

Employer's Number: _____

Month: _____

Sheet No: _____

Name of firm: _____

NAME	Contributor's Number	Earnings		Savings		Remarks
		\$	c.	\$	c.	
B/F from Sheet No.....						
C/F to Sheet No.....						
	Total					

Adjustment for previous month:

Amount for which cheque is enclosed:

Name and Address to which receipt should be sent:

Receipt of the amount machine-printed above, or shown on the attached official receipt, is acknowledged with thanks.

Enclosed is Adjustment Slip No.

W. G. STOLL
Commissioner of Inland Revenue.

NDS 3.

SECOND SCHEDULE

Reg. 10

**NATIONAL DEVELOPMENT SAVINGS
BONDS CERTIFICATE**

Contributor's No.

Under collection from
previous year

Companies and Individuals (other than
employees)

We certify that, under the provisions of the
National Development Savings Levy Ordinance
1962, Bonds to the value shown in Section
II below, redeemable at face value on 1st
January, 19..... have been registered in the
name of:

[]

[]

Director of Audit.

Commissioner of Inland Revenue

Section I: CONTRIBUTIONS AND INTEREST

DATE	Contributor's Number	Receipt No.	Estimated income for year	SAVINGS		
				Current Payment	Previous Total	TOTAL TO DATE
		<u>Voucher No.</u>		<u>Refund</u>		<u>NET CON- TRIBUTION</u>
UNDER COLLECTION CARRIED FORWARD INTEREST					<u>NET CONTRI- BUTION</u>	<u>GRAND TOTAL</u>

Section II: BONDS REGISTERED (Lottery bonds available only to self-employed persons)

DATE	Contributor's Number	Entered by	Serial Nos. of Lottery Bonds	VALUE OF BONDS REGISTERED		
				Lottery \$	Ordinary \$	TOTAL \$
		<u>Checked by</u>				

Section III: REDEMPTIONS

DATE	Authority	BALANCE REDEEMABLE		
		Lottery \$	Ordinary \$	TOTAL \$

PLEASE SEE NOTES OVERLEAF.

NOTES

1. Please keep this certificate until _____, when you will be asked to surrender it in return for the payment of your investment.
2. If you lose the certificate, you will still receive your money in _____, but there may be some delay because of the investigations to check that you are in fact the person for whom the Bonds have been registered.
3. In Section I overleaf, you will find details of the contributions which have been recorded each month. At the foot of the columns, you will find details of any refund (if the total levy for the year is less than \$5, or if it exceeds by more than \$5 the amount proper to be collected) and of any undercollection for which you will receive a Notice of Assessment. Finally, you will see the Interest added and the Grand Total which is to be converted to Bonds.
4. In Section II, you will find value of the Bonds which have been registered and, in the case of individuals only, the Serial Numbers of the Lottery Bonds which you can check against the published lists of winning numbers after each Lottery is held. If one of your Lottery Bonds does win a prize, but you are unable to claim because of illness or absence from the country, you will not lose the prize. Every effort will be made to notify you and the prize money will be held until claimed.
5. If you disagree with any entries overleaf, please write to the Inland Revenue Department, quoting your Contributor's Number and stating the problem.
6. In the case of individuals the Bonds specified overleaf will be redeemable before maturity if you emigrate, become insolvent or die. Advice on how to apply may be obtained from the Inland Revenue Department.

THIRD SCHEDULE

Reg. 10
Contributor's No.NATIONAL DEVELOPMENT SAVINGS
BONDS CERTIFICATE (Employees)Under collection from
previous year

We certify that, under the provisions of the National Development Savings Levy Ordinance 1962, Savings Bonds to the value shown in Section II below, redeemable at face value on 1st January, 19....., have been registered in the name of:

Director of Audit

Commissioner of Inland Revenue

Section I: CONTRIBUTIONS AND INTEREST

Date (1)	Contributor's No. (2)	Employer's No. or Receipt No. (3)	EARNINGS			SAVINGS		
			This month (4)	Previous Total (5)	Total to Date (6)	This Month (7)	Previous Total (8)	Total to Date (9)
		Voucher No.				Refund		Net contribution
		UNDER COLLECTION CARRIED FORWARD TO NEXT YEAR						
		Tax No.	on earnings	on other income	Total	Interest	Net Contribution	GRAND TOTAL

Section II: BONDS REGISTERED

Date	Serial Numbers of Lottery Bonds Contributor's No.	Entered by	VALUE OF BONDS REGISTERED		
			Lottery \$	Ordinary \$	Total \$
		checked by			

Section III: REDEMPTIONS

Date	Authority	Description	BALANCE REMAINING		
			Lottery \$	Ordinary \$	Total \$

PLEASE SEE NOTES OVERLEAF.

NOTES

1. Please keep this certificate until _____, when you will be asked to surrender it in return for the payment of your investment.
2. If you lose the certificate, you will still receive your money in _____, but there may be some delay because of the investigations to check that you are in fact the person for whom the Bonds have been registered.
3. In Section I overleaf, you will find details of the contributions which have been recorded each month. The entry in the Date columns is of course the date when the entry was made and will be in the month following that in which the levy was deducted from your earnings. At the foot of the columns, you will find details of any refund (if the total levy for the year is less than \$5, or if it exceeds by more than \$5 the amount proper to be collected) and of any undercollection for which you will receive a Notice of Assessment. Finally, you will see the Interest added and the Grand Total which is to be converted to Bonds.
4. In section II, you will find value of the Bonds which have been registered and the Serial Numbers of the Lottery Bonds which you can check against the published lists of winning numbers after each Lottery is held. If one of your Lottery Bonds does win a prize, but you are unable to claim because of illness or absence from the country, you will not lose the prize. Every effort will be made to notify you and the prize money will be held until claimed.
5. If you disagree with any entries overleaf, please consult your employer. If you still disagree, please write to the Inland Revenue Department, quoting your Contributor's Number and stating the problem.
6. The Bonds specified overleaf will be redeemable before maturity if you emigrate, retire on a pension of less than \$3,600 a year, become insolvent or die. Advice on how to apply may be obtained from the Inland Revenue Department.

Made this 8th day of November, 1962.

CHARLES JACOB, JR.
Minister of Finance.