

**THE OFFICIAL GAZETTE 25TH JUNE, 1994
LEGAL SUPPLEMENT - B**

GUYANA

No. 14 of 1994

REGULATIONS

Made Under

THE INCOME TAX ACT

(Cap. 81:01)

**IN EXERCISE OF THE POWERS CONFERRED UPON THE MINISTER
BY SECTION 117 OF THE INCOME TAX ACT, I HEREBY MAKE
THE FOLLOWING REGULATIONS:—**

1. These regulations, which amend the Income Tax (valuation of Quarters or Residence) Regulations 1989* may be cited as the Income Tax (valuation of Quarters or Residence) (Amendment) Regulations 1994 and shall come into operation with respect to and from the year of assessment commencing on 1st January, 1995.

Citation
and com-
mencement.

2. Regulation 2 of the Principal Regulations is hereby repealed and the following regulation substituted therefor —

Repeal and
re-enact-
ment of
regulation 2
of the
Principal
Regulations.

*Determin-
ation of esti-
mated value
of quarters
or residence.

2. In ascertaining the income of any individual to which section 5 (b) of the Act applies, the estimated value of any quarters or residence shall be determined as set out in the Table below."

*Regulation No. 7 of 1989

TABLE

Area of quarters or residence	Rates per month for unfurnished quarters or residence	Rates per month for furnished quarters or residence
1. Not exceeding 1000 sq. ft.	\$14.00 per sq. ft.	\$20.00 per sq. ft.
2. Exceeding 1000 sq. ft. but not exceeding 2000 sq. ft.	\$16.00 per sq. ft.	\$22.00 per sq. ft.
3. Exceeding 2000 sq. ft. but not exceeding 3000 sq. ft.	\$18.00 per sq. ft.	\$24.00 per sq. ft.
4. Exceeding 3,000 sq. ft.	\$20.00 per sq. ft.	\$26.00 per sq. ft.

Made this 21st day of June, 1994.

Asgar Ally,
Senior Minister of Finance.