

Bill No. 11 of 1966

PUBLISHED

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TAX (AMENDMENT) BILL, 1966
Arrangement of Sections

Section

1. Short title and commencement.
2. Amendment of section 53 of Chapter 298.

A BILL

intituled

An Act to Amend the Tax Ordinance.

Enacted by the Parliament of Guyana:—

A.D. 1966

1. (1) This Act may be cited as the Tax (Amendment) Act, 1967, and shall be construed and read as one with the Tax Ordinance, hereinafter referred to as the Principal Ordinance and all amendments thereto.

Short title
and
commence
ment.
Cap. 298.

(2) This Act shall be deemed to have come into operation on the 1st January, 1967.

2. Section 53 of the Principal Ordinance is hereby amended —

Amend-
ment of
section 53 of
Cap. 298.

- (a) by the insertion of the words "only or in gold" after the word "gold" in paragraph (b) of subsection (3);
- (b) by the substitution of the words "three hundred" for the word "forty" in sub-paragraph (i) of paragraph (a) of subsection (8);
- (c) by the substitution of the words "seven hundred" for the words "one hundred and fifty" in sub-paragraph (ii) of paragraph (a) of subsection (8);
- (d) by the substitution of the word "thousand" for the words "hundred and ninety" in sub-paragraph (iii) of paragraph (a) of subsection (8);
- (e) by the substitution of the following for paragraph (b) of subsection (8) —

"(b) where the premises licensed are situate elsewhere in Guyana, the licence duty shall be —

(i) on a licence to trade in gold only, the sum of one hundred dollars;

(ii) on a licence to trade in gold and precious stones, the sum of two hundred dollars."

EXPLANATORY MEMORANDUM

The purpose of this Bill is to increase the duty payable on an annual licence to trade in gold only from forty to three hundred dollars per annum, on an annual licence to trade in precious stones only from one hundred and fifty to seven hundred dollars, and on an annual licence to trade in gold and precious stones from one hundred and ninety to one thousand dollars, where the premises licensed are situate in Georgetown, New Amsterdam or Bartica, or within ten miles thereof.

At present the sum of forty dollars is charged for an annual licence to trade in gold and precious stones where the premises licensed are situate elsewhere than in Georgetown, New Amsterdam or Bartica, or within ten miles thereof. This Bill seeks to provide that, in the case of such premises, the sum of one hundred dollars shall be charged for an annual licence to trade in gold only and the sum of two hundred dollars shall be charged for an annual licence to trade in gold and precious stones.

P. S. D'AGUIAR,
Minister of Finance.