

THE OFFICIAL GAZETTE 4TH DECEMBER, 1999 LEGAL SUPPLEMENT – C

PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.

3rd December, 1999

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

F. A. Narain,
Clerk of the National Assembly.

GUYANA

BILL No. 18 of 1999

FISCAL ENACTMENTS (AMENDMENTS) BILL '999

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of the First Schedule to the Income Tax (In Aid of Industry) Act.
3. Amendment of section 14 of the Property Tax Act.
4. Amendment of the First Schedule to the Property Tax Act.

A BILL

Intituled

AN ACT to amend the Income Tax (In Aid of Industry) Act and the Property Tax Act.

A.D. 1999 Enacted by the Parliament of Guyana:—

Short title and commencement. 1. This Act, which amends the Income Tax (In Aid of Industry) Act and the Property Tax Act may be cited as the Fiscal Enactments (Amendment) Act 1999 and shall be deemed to have come into operation with respect to and from the year of assessment commencing on 1st January, 1999.

Cap. 81:02

Amendment of the First Schedule to the Income Tax (In Aid of Industry) Act. 2. Paragraph 4 of the Schedule to the Income Tax (In Aid of Industry) Act is hereby amended by the substitution for the words "and fluorescent fixtures" of the words "fluorescent fixtures, ceramics and sanitary napkins".

Cap. 81:02

Amendment of section 14 of the Property Tax Act. 3. Section 14 (2) (a) and (b) of the Property Tax Act is hereby amended by the substitution for the words "five hundred thousand" wherever they occur of the words "one million five hundred thousand".

the Property Tax Act.

Cap. 81:21

Amendment of the First Schedule to the Property Tax Act. 4. The First Schedule to the Property Tax Act is hereby amended in the following respects:

Schedule to the Property Tax Act

Cap. 81:21

(i) in paragraph (1), by the substitution for the words "\$5,000,000", where they occur for the first time, of the words "\$7,500,000".

(ii) in paragraph (2), by the substitution for the words "\$500,000" of the words "\$1,500,000".

EXPLANATORY MEMORANDUM

This Bill seeks to give effect to certain proposals in the budget for this year.

Clause 2 seeks to amend the First Schedule to the Income Tax (In Aid of Industry) Act, Cap. 81:02, to give tax relief to manufacturers of certain items included therein.

Clauses 3 and 4 seek to amend section 14(2) and the First Schedule to the Property Tax Act, Cap. 81:21, to grant further relief to any individual, a body of persons or a company from **property** tax.

Saisnarine Kowlessar
Minister of Finance.