

BILL No. 12 of 1989

SATURDAY, 22ND July, 1989

**PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.**

89—07—20.

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. 12 of 1989

FISCAL ENACTMENTS (AMENDMENT) (No. 2) BILL 1989

ARRANGEMENT OF SECTIONS

SECTION

- 1. Short title.**
- 2. Amendmens of certain fiscal enactments.**

SCHEDULE

A BILL

INTITULED

AN ACT to amend the Coconut Products (Control) Act, the Tax Act, the Miscellaneous Licences Act, the Income Tax Act, the Estate Duty Act, the Hucksters Licensing and Control Act and the Auctioneers Act.

A.D. 1989 Enacted by the Parliament of Guyana :-

Short title. 1. This Act may be cited as the Fiscal Enactments (Amendment) (No. 2) Act 1989.

Amendments of certain fiscal enactments. 2. The enactments specified in the first column of the Schedule are hereby amended in the manner specified in the corresponding entry in the second column of that Schedule.

SCHEDULE

Enactments	Amendments
Coconuts Products (Control) Act, Cap. 69:05	
Section 5(2)	For "ten" substitute "forty".
Section 6(3)	For "one" substitute "five".
Tax Act, Cap. 80:01	
Section 8(2)	For "fifteen hundred" substitute "five thousand".
Section 9A(2)	For "one thousand" substitute "three thousand three hundred".
Section 11(3)	For "one million" substitute "one million five hundred thousand".
Section 12(2)	For "one million" substitute "one million five hundred thousand".
Section 13	
Paragraph (8)	For the words "where such Bill of Exchange, cheque or order exceeds \$100.00, 2% of the face value of the transaction" substitute "1.00".

Enactments**Amendments**

- Paragraph (9) For the words "where the sum mentioned in such Bill of Exchange or promissory note exceeds \$100.00, 2% of the face value of the transaction" substitute —
- Paragraph (38) "for every \$5000.00 or part thereof 5.00".
For the words "exceeds \$100.00, 2% of the face value of the transaction" substitute —
- "amounts to \$500.00 but is less than \$1,000
... .. 1.00 and for every additional \$1,000
or part thereof 1.00".
- Section 19(1)
The Proviso
Paragraph (a) For "three thousand" substitute "ten thousand".
- Section 19(2) For "three thousand" substitute "ten thousand".
- Section 27 For "forty" substitute "one hundred and forty".
- Section 37
Paragraph (e) For "10.00" substitute "50.00".
Paragraph (f) For "75.00" substitute "250.00".
Paragraph (g) For "40.00" substitute "140.00"
Paragraph (h) For "40.00" substitute "140.00".
Paragraph (i) For "15,00" substitute "50.00".
Paragraph (j) For "15.00" substitute "50.00".
Paragraph (k) For "30.00" substitute "100.00".
Paragraph (l) For "15.00" substitute "50.00".
Paragraph (m) For "15.00" substitute "50.00".
- Section 38
Paragraph (a) For "15.00" substitute "50.00".
Paragraph (b) For "10.00" substitute "40.00".
Paragraph (c) For "15.00" substitute "50.00".

Enactments**Amendments**

Section 40	For "one" substitute "ten".
Section 71	For "twenty-five percent" substitute "forty-five percent".
Miscellaneous Licences Act, Cap. 80:04 Section 6	For "five" substitute "twenty".
Income Tax Act, Cap. 81:01 Section 99(1) Paragraph (a)	For "twenty-five percent" and "thirty percent" substitute "forty-five per cent" and "fifty per cent" respectively.
Estate Duty Act, Cap. 81:23 Section 20(2)	For "twenty-five per cent" substitute "forty five per cent".
Hucksters Licensing and Control Act, Cap. 91:06 Section 3	For "40", "150" and "750" substitute "140", "500" and "2,500" respectively".
Auctioneers Act, Cap. 91:07 Section 3(3)	For "five hundred and twenty-five" substitute "one thousand seven hundred and fifty".

EXPLANATORY MEMORANDUM

This Bill seeks to amend a number of Acts generally for the purpose of increasing the duties, fees and cost of licences payable under these Acts.

The amendments to the Coconut Products (Control) Act, Cap. 69:05, seek to increase the duty for a manufacturer's licence and the fee for a certificate of registration issued to a copra or crude coconut oil producer.

The amendments to a number of sections of the Tax Act, Cap. 80:01, seek to increase the duties, fees, and cost of licences payable under the Act.

The amendments to subsections (8), (9) and (38) of section 13 of the Tax Act, Cap. 80:01, seek to lower the stamp duties charged thereunder.

The amendment to section 71 of the Tax Act seeks to increase from twenty-five per cent to forty-five per cent the rate of interest per annum on the amount that remains owing, in default of payment, when due, of any taxes, duties or other moneys payable under the Tax Act or under any Act mentioned in the Tax Act.

The amendments to the Hucksters Licensing and Control Act, Cap. 91:06, and the Auctioneers Act, Cap. 91:07, seek to increase the duties on licences payable under these Acts.

The amendment to section 99 of the Income Tax Act, Cap. 81:01, seeks to increase from twenty-five and thirty per cent to forty-five and fifty per cent, respectively, the rates of interest per annum on any tax that is not paid on or before the prescribed date.

The amendment to section 20 of the Estate Duty Act, Cap. 81:23, seeks to increase from twenty-five per cent to forty-five per cent the rate of interest per annum on any further duty payable under the said section.

Carl B. Greenidge,
Minister of Finance.