

THE OFFICIAL GAZETTE 2ND FEBRUARY, 2007

LEGAL SUPPLEMENT - C

BILL No. 10 of 2007

A BILL
intituled

Friday 2nd February, 2007

PARLIAMENT OFFICE
Public Buildings,
Georgetown,
Guyana.

2nd February, 2007

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

S. E. Isaacs,
Clerk of the National Assembly.



GUYANA

BILL No. 10 of 2007

INCOME TAX (AMENDMENT) BILL 2007

ARRANGEMENT OF SECTIONS

Section

1. Short title and commencement.
2. Amendment of section 8 of the Income Tax Act.
3. Amendment of section 20 of the Income Tax Act.
4. Amendment of section 60 of the Income Tax Act.

**A BILL
Intituled**

AN ACT to amend the Income Tax Act.

A.D. 2007

Enacted by the Parliament of Guyana:-

Cap. 81:01
Short title and
commencement.

1. (1) This Act, which amends the Income Tax Act, may be cited as the Income Tax Act (Amendment) Act 2007.

(2) The amendments to the Income Tax Act made by this Act shall come into operation with respect to and from the year of assessment commencing on 1st January, 2008.

Amendment of
section 8 of the
Income Tax Act.
Cap. 81:01

2. Sections 8(1) and (4) of the Income Tax Act are amended by the substitution for the words "three hundred thousand dollars" of the words "three hundred and thirty-six thousand dollars".

Amendment of
section 20 of the
Income Tax Act.
Cap. 81:01

3. Section 20 of the Income Tax Act is amended by the substitution for the words "three hundred thousand dollars" of the words "three hundred and thirty-six thousand dollars".

Amendment of
section 60 of the
Income Tax Act.
Cap. 81:01

4. Section 60(1) (a) of the Income Tax Act is amended by the substitution for the words "three hundred thousand dollars" of the words "three hundred and thirty-six thousand dollars".

EXPLANATORY MEMORANDUM

This Bill seeks to give effect to certain Budget proposals.

\Clauses 2, 3 and 4 seek to amend sections 8(1) and (4) and 60(1) of the Income Tax Act, Cap. 81:01 to increase the personal income tax threshold from three hundred thousand dollars to three hundred and thirty-six thousand dollars.



Minister of Finance