

THE OFFICIAL GAZETTE **16TH JULY, 2008**
LEGAL SUPPLEMENT – C

BILL No. 13 of 2008

Wednesday 16th July, 2008

PARLIAMENT OFFICE
Public Buildings,
Georgetown,
Guyana.

16th July, 2008.

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. 13 OF 2008

TAX (AMENDMENT) BILL 2008

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Repeal of Section 16 of the Principal Act.

**A BILL
Intituled**

An Act to amend the Tax Act.

A.D. 2008 Enacted by the Parliament of Guyana:-

Short title.
Cap. 80:01

1. This Act, which amends the Tax Act, may be cited as the Tax (Amendment) Act 2008.

Repeal of
section 16 of
the Principal
Act.

2. Section 16 of the Principal Act is hereby repealed.

EXPLANATORY MEMORANDUM

The Government of Guyana wishes to make the process of incorporation and capitalisation of companies in Guyana less financially onerous while at the same time encouraging companies to ensure that their stated capital correctly reflects their financial affairs for the better information and security of investors and creditors.

The Bill therefore seeks to repeal Section 16 of the Principal Act in order to alleviate what may otherwise be an onerous amount of Stamp Duty payable upon the incorporation or increased capitalisation of companies in Guyana.



Minister of Finance