

**BILL No. 4 OF 1981** *SATURDAY, 21ST MARCH, 1981*



**GUYANA**

BILL No. 4 of 1981

**TAX (AMENDMENT) BILL 1981**

**ARRANGEMENT OF SECTIONS**

**Section**

1. Short title.
2. Amendment of section 5 of the Principal Act.
3. Amendment of section 58 of the Principal Act.
4. Amendment of section 59 of the Principal Act.

## A BILL

## Intituled

AN ACT to amend the Tax Act.  
Enacted by the Parliament of Guyana:—

A.D. 1981

Short title  
and com-  
mencement  
Cap. 80:01

1. (1) This Act, which amends the Tax Act, may be cited as the Tax (Amendment) Act 1981.

(2) Section 2 shall be deemed to have come into operation on 20th February, 1981.

Amendment  
of section  
5 of the  
Principal  
Act.

2. Section 5 of the Principal Act is hereby amended by the substitution of the words "eight dollars and forty cents" for the words "seven dollars and sixteen cents".

Amendment  
of section 58  
of the  
Principal  
Act.

3. Section 58 of the Principal Act is hereby amended in the following respect —

(1) by substituting in subsection (3) —

- (a) the words "one thousand" for the words "five hundred" in paragraph (a) (i);
- (b) the word "two" for the word "one" in paragraph (a) (ii);
- (c) the words "three thousand" for the words "one thousand five hundred" in paragraph (a) (iii);
- (d) the words "one thousand" for the words "five hundred" in paragraph (b); and
- (e) the words "one thousand dollars, the sum of two thousand dollars, the sum of three thousand dollars, or the sum of one thousand dollars," for the words "five hundred dollars, the sum of one thousand five hundred dollars, or the sum of five hundred dollars," where these words occur together, and the words "Guyana Geology and Mines Commission" for the word "State";

(2) by substituting in subsection (8) —

- (a) the word "five" for the word "three" in paragraph (a) (i);

- (b) the words "one thousand" for the words "seven hundred" in paragraph (a) (ii);
  - (c) the words "one thousand five hundred" for the words "one thousand" in paragraph (a) (iii);
  - (d) the words "two hundred and fifty" for the words "one hundred" in paragraph (b) (i); and
  - (e) the word "five" for the word "two" in paragraph (b) (ii);
- (3) by substituting the words "Commissioner of Geological Surveys and Mines" for the words "Accountant General" and the words "Guyana Geology and Mines Commission" for the word "State" wherever they occur in subsections (11) and (12);
- (4) by deleting the words "for the public use" in subsection (11);
- (5) by substituting the following subsection for subsection (13) —
- “(13) Subject to subsection (20), moneys received or recovered under this section or under section 59 shall vest in the Guyana Geology and Mines Commission”;
- (6) by substituting the words "Guyana Geology and Mines Commission, with the approval of the Minister," for the word "President" in subsection (14); and
- (7) by substituting the word "three" for the word "one" in subsection (20).

4. Section 59 of the Principal Act is hereby amended in the following respects —

- (a) by substituting the words "one hundred dollars" for the words "one dollar" in subsection (3);
  - (b) by substituting a semicolon for the full stop at the end of subsection (6) (c) and by inserting after subsection (6) (c) the following paragraph as paragraph (d) —
- “(d) The name and address of every person from whom he brought gold.”.

Amendment  
of Section  
59 of the  
Principal  
Act.

**EXPLANATORY MEMORANDUM**

Clause 2 of this Bill seeks to amend the Tax Act for the purpose of increasing the duty paid on beer manufactured in Guyana and taken or sold for consumption in Guyana.

The rest of the Bill seeks to amend the Act to double the sum that an applicant for a licence to trade in gold or precious stones must deposit. It seeks to substantially increase the licence duty payable by traders in gold and precious stones and by goldsmiths, and provides for revenue accruing from the issue of licences and from forfeiture of deposits, made by applicants for licences, to vest in the Guyana Geology and Mines Commission instead of the State, as obtains under the existing law. It also seeks to treble the penalty where a person sells or purchases gold or precious stones without a licence.

*H. D. Hoyte,*  
Vice-President.

**Economic Planning and Finance.**

(Bill No. 4/1981)

(ST: 34/2/1/10)