The Official Gazette
(EXTRAORDINARY)
OF GUYANA
Published by the Authority of the Government

GEORGETOWN, MONDAY 21ST JANUARY, 2019

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GEORGETOWN, Demerara – Printed and Published every Saturday and on such Extraordinary Days as may be directed by the Government by Guyana National Printers Limited, 1 Public Road, La Penitence, Greater Georgetown.

MONDAY 21ST JANUARY, 2019
PROPERTY TAX (AMENDMENT) ACT 2019

ARRANGEMENT OF SECTIONS

SECTION

1. Short title and commencement.
2. Amendment of section 14(2) of the Principal Act.
3. Amendment of the First Schedule to the Principal Act.
AN ACT to amend the Property Tax Act.

Enacted by the Parliament of Guyana:

1. This Act, which amends the Property Tax Act, may be cited as the Property Tax (Amendment) Act 2019 and shall come into operation on 1st January 2019.

2. Section 14(2) of the Principal Act is amended as follows—

(a) by the substitution for the words “one million five hundred dollars”, of the words “forty million dollars”;

(b) by the substitution for the words “one million five hundred dollars”, of the words “forty million dollars”; and

(c) by the substitution for the words “five hundred thousand dollars”, of the words “forty million dollars”.

3. The First Schedule to the Principal Act is amended by the substitution for that Schedule, of the following—

FIRST SCHEDULE

RATES OF PROPERTY TAX

<table>
<thead>
<tr>
<th>For a Person and a Company</th>
<th>Rate %</th>
</tr>
</thead>
<tbody>
<tr>
<td>On the first $40,000,000 of net property</td>
<td>Nil</td>
</tr>
<tr>
<td>For every dollar of the next $20,000,000 of net property</td>
<td>½</td>
</tr>
<tr>
<td>For every dollar of the remainder of net property</td>
<td>¾</td>
</tr>
</tbody>
</table>
PROPERTY TAX (AMENDMENT) ACT 2019

Passed by the National Assembly on the 3rd January, 2019.

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

(BILL No. 17/2018)