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MONDAY 11TH DECEMBER, 2017
The following Bill which will be introduced in the National Assembly is published for general information.

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

BILL NO. 18 OF 2017
INCOME TAX (AMENDMENT) (NO. 2) BILL 2017

ARRANGEMENT OF SECTIONS

1. Short title.
2. Insertion of new section 3A in the Principal Act.
3. Amendment of section 5 of the Principal Act.
4. Amendment of section 33E of the Principal Act.
5. Amendment of section 33F of the Principal Act.
6. Amendment of section 60A of the Principal Act.
7. Insertion of a new section 60B in the Principal Act.
8. Amendment of section 71 of the Principal Act.
9. Amendment of section 82 of the Principal Act.
10. Amendment of section 86 of the Principal Act.
11. Amendment of section 93 of the Principal Act.
12. Amendment of section 98 of the Principal Act.
A BILL

Intitled

AN ACT to amend the Income Tax Act.

Enacted by the Parliament of Guyana:-

1. This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) (No. 2) Act 2017.

2. The Principal Act is amended by the insertion immediately after section 3 of the following section –

"Electronic documents and information and communication technology.

3A. (1) For the purposes of this Act, records, documents, certificates and forms may be electronic.

(2) In the administration of this Act, the Commissioner-General may authorise the use of electronic technology and may for this purpose –

(a) require electronic documents and electronic signatures;
(b) establish hardware and software systems;
(c) provide for any matter in relation to information and communication technology.

(3) The Minister may, by regulations subject to negative resolution of the National Assembly, provide for the carrying out of any matter authorised under this section.”.
3. Section 5(b)(ii) of the Principal Act is amended by the insertion immediately after the words “travelling.” of the words “vacation.”.

4. Section 33E(1) of the Principal Act is amended by the substitution for paragraph (a) of the following –

“(a) in the case of gold, on a sliding scale, at the rate as follows –
   (i) under USD $1,100 or its equivalent in any other currency per ounce of gold – 2% of gross proceeds;
   (ii) USD $1,100 - $1,300 or its equivalent in any other currency per ounce of gold – 2.5% of gross proceeds;
   (iii) above USD $1,300 - $1,600 or its equivalent in any other currency per ounce of gold – 3% of gross proceeds;
   (iv) above USD $1,600 or its equivalent in any other currency per ounce of gold – 3.5% of gross proceeds;”.

5. Section 33F(1) of the Principal Act is amended by the substitution for the words “twenty percent” of the words “ten percent”.

6. Section 60A(6) of the Principal Act is amended by the insertion of the following paragraph –

“(c) A person sixty-five years and over shall be exempt from the payment of fees under paragraphs (a) and (b).”.

7. The Principal Act is amended by the insertion immediately after section 60A of the following section –

“Electronic filing of returns. 60B. (1) For the purposes of this Act, lodging of a tax return shall include the electronic filing of tax returns by the use of electronic media.

(2) A return of income filed electronically shall be deemed to be a return filed with the
Commissioner-General on the day the Commissioner-General acknowledges receipt of it.

(3) This section applies mutatis mutandis Cap. 81:03 to the Corporation Tax Act.”.

8. Section 71(1) of the Principal Act is amended by the substitution for the words “who has been assessed to tax” of the words “whether assessed to tax or not,”.

9. Section 82 of the Principal Act is amended by the substitution for subsection (5) of the following –

“(5) (a) No appeal shall lie to the Board unless the person aggrieved by an assessment made upon him by the Commissioner-General has paid to the Commissioner-General tax equal to one-third of the tax in dispute.

(b) Where the payment under paragraph (a), would cause hardship to the aggrieved person, the person may apply to the Commissioner-General to lodge a bond or guarantee equal to one-third of the tax in dispute in lieu of the deposit of tax.

(c) Where the Commissioner-General is satisfied that the aggrieved person has established hardship he may grant the application to lodge the bond or guarantee in lieu of the deposit of tax.”.

10. Section 86 of the Principal Act is amended by the insertion immediately after subsection (6) of the following subsection –

“(6A) Where the judge is satisfied that the amount of the assessment is accurate then the appellant shall pay to the Commissioner-General interest at the rate of twelve percent from the time of the filing of the appeal.”.

11. Section 93(4) of the Principal Act is amended by the deletion of the words “there shall become payable by such person to the Commissioner-General, unless the Commissioner-General otherwise
directs, a sum of ten percent of such amount or ten dollars whichever is greater and”.

12. Section 98 of the Principal Act is amended by the insertion immediately before the full stop of the words “or has lodged a bond or guarantee to the satisfaction of the Commissioner-General”.

Amendment of section 98 of the Principal Act.
EXPLANATORY MEMORANDUM

In clause 2 the inserted section 3A permits the Commissioner-General to authorise the use of electronic technology to administer the Act.

Clause 3 amends section 5 of the Principal Act to allow for vacation allowance to be exempt from tax.

Clause 4 amends section 33E of the Principal Act to provide for a scale of the rate for income tax (withholding tax) for the gold mining sector.

Clause 5 provides for a reduction in the Tributor’s tax from 20% to 10% with effect from January 1st 2018.

Clause 6 amends section 60A(6) by inserting a new paragraph (c) which exempts taxpayers 65 years and over from the fees for a TIN certificate and the reprint of a TIN certificate.

Clause 7 amends the Act by inserting section 60B which provides for filing of returns by the use of electronic media.

Clause 8 amends the Act to provide for persons whether assessed or not to be prevented from leaving without having paid tax due until the prescribed conditions are satisfied.

Clauses 9 and 10 amend sections 82(5) and 86(6) of the Act respectively to provide a system to allow for appeals of an assessment. A bond or guarantee in lieu of payment may be allowed where the disputed amount would cause hardship to the aggrieved person. The amendment of section 86(6) provides for a charge of interest in the amount of 12 percent if the taxpayer’s appeal is unsuccessful.
Clause 11 amends section 93(4) of the Act to remove the imposition of two separate penalties for late payment and provides for a single penalty.

Clause 12 amends section 98 of the Act to provide that a person aggrieved by an assessment may lodge a bond or guarantee to the satisfaction of the Commissioner-General or pay the whole amount due before he can appeal the decision to a judge.

Hon. Winston Jordan, M.P.
Minister of Finance