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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.

GUYANA

BILL NO. 17 OF 2017

VALUE-ADDED TAX (AMENDMENT) (NO. 2) BILL 2017

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 2 of the Principal Act.
3. Amendment of section 4 of the Principal Act.
4. Insertion of new section 7A in the Principal Act.
5. Amendment of section 17 of the Principal Act.
6. Amendment of section 18 of the Principal Act.
7. Amendment of section 25 of the Principal Act.
8. Insertion of new section 31A in the Principal Act.
9. Amendment of section 95 of the Principal Act.
A BILL
Intitled

AN ACT to amend the Value-Added Tax Act.

Enacted by the Parliament of Guyana:-

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

2. Section 2 of the Principal Act is amended by the deletion in the definition of “appealable decision” of the words “42(4),”.

3. Section 4(18) of the Principal Act is amended by the substitution for the words “paragraph 2(o)” of the words “paragraph 5”.

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

7A. (1) 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.

(2) 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.”.

5. Section 17(1) of the Principal Act is amended by the deletion of the words “paragraph 2 of”.

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6. Section 18 of the Principal Act is amended as follows –

(a) by the substitution for subsection (1) of the following –

“(1) A supply of goods or services is an exempt supply if it is specified in Schedule II.”;

(b) by the deletion of subsection (2).

7. Section 25 of the Principal Act is amended as follows –

(a) in subsection (3), in the formula, by the substitution in B and C, for the words “preceding financial year” of the words “current month”;

(b) by the deletion of subsection (4).

8. The Principal Act is amended by the insertion immediately after section 31 of the following section –

“Electronic filing of returns.

31A. (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.”.

9. Section 95(1)(a) of the Principal Act is amended by the substitution for the words “Schedule II paragraph 2(a), Schedule II paragraph 2(b)” of the words “Schedule II”.

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EXPLANATORY MEMORANDUM

Clauses 2, 3 and 5 are consequential amendments to previous amendments made by the Value-Added Tax (Amendment) Order 2016.

Clause 4 amends the Act to insert a new section 7A to provide for the inclusion of electronic technology in the administration of the Act.

Clause 6 deletes section 18(2) which provides that a supply of goods or services that would be charged with tax at a rate of zero percent and not listed in Schedule II is not an exempt supply for the purpose of payment of VAT. The deletion of this subsection removes any inconsistency which may exist with the intended application of the VAT. The substitution of subsection (1) is consequentially necessary.

Clause 7 amends section 25(3) to replace the words “preceding financial year” with the words “current month” in order to simplify the computation of partial exemption for entities with more than 90% of taxable supplies.

Clause 8 amends the Act to insert a new section 31A to provide for lodging of returns by electronic media.

Clause 9 amends section 95(1)(a) to give power to the Minister to make regulations on the provisions of Schedule II.

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