GEORGETOWN, WEDNESDAY 25TH JULY, 2018

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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. 11 of 2018

TAX (AMENDMENT) BILL 2018

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 71 of the Principal Act.
A BILL

Intitled

AN ACT to amend the Tax Act.

A.D. 2018

Enacted by the Parliament of Guyana:-

1. This Act, which amends the Tax Act, may be cited as the Tax (Amendment) Act 2018.

2. Section 71 of the Principal Act is amended by the insertion immediately after subsection (3) of the following as subsection (4) -

“(4) Notwithstanding anything to the contrary provided in this Act, the Commissioner may issue, to a person who has applied to the Commissioner for a licence, a provisional licence for a period of not more than two years, and for a fee of fifty percent of the respective annual licence fee, where it can be shown that the application for the licence is in process and all efforts are being made to satisfy requirements therefor.”.
EXPLANATORY MEMORANDUM

The Bill seeks to allow the Revenue Authority to help small businesses to start operations pending the grant of such permits as building permits and fire permits. To this end, the Bill seeks to amend section 71 of the Tax Act, Cap. 80:01, to include a provision for the issuance of a provisional licence for business premises where it can be shown that the application for the licence is in process and all efforts are being made to satisfy requirements therefor.

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