GUYANA

BILL No.4 of 2016

FINANCIAL ADMINISTRATION AND AUDIT (AMENDMENT) BILL 2016

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.

2. Amendment of section 6 of the Principal Act.
AN ACT to amend the Financial Administration and Audit Act.

Enacted by the Parliament of Guyana:

1. This Act, which amends the Financial Administration and Audit Act, may be cited as the Financial Administration and Audit (Amendment) Act 2016.

2. Section 6(1) of the Principal Act is amended as follows -

(a) in subsection (1A) for the words “subsection (1C)” substitute the words “subsections (1C) and (1CC)”;

(b) by the insertion immediately after subsection (1C) of the following subsection as subsection (1CC) -

“(1CC) The Minister may by order which shall be subject to negative resolution of the National Assembly exempt Diplomatic, Consular, International, Charitable and Non-Profit Organisations, semi-autonomous agencies, Government departments, and public corporations from the payment of want-of-entry charges, stamp duty and environmental tax. ”.
EXPLANATORY MEMORANDUM

This Bill seeks to amend section 6 of the Financial Administration and Audit Act, Cap. 73:01, (LRO 1 of 1973) by inserting a new subsection to permit the exemption by order from the payment of want-of-entry charges, stamp duty and environmental tax of Diplomatic, Consular, International, Charitable and Non-Profit Organisations and other entities listed in the amendment.

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