

**GUYANA**

**Bill No. 6 of 2016**

**INCOME TAX (AMENDMENT) BILL 2016**

**ARRANGEMENT OF SECTIONS**

**SECTION**

1. Short title and commencement.
2. Amendment of section 8 of the Principal Act.
3. Amendment of section 13 of the Principal Act.
4. Amendment of section 20 of the Principal Act.
5. Amendment of section 60 of the Principal Act.
6. Amendment of section 106 of the Principal Act.

## **A BILL**

### **Intituled**

AN ACT to amend the Income Tax Act.

A.D. 2016      Enacted by the Parliament of Guyana:-

Short title and  
commencement.  
Cap. 81:01.

1. (1) This Act, which amends the Income Tax Act, may be cited as the Income Tax (Amendment) Act 2016.

(2) The amendments made by sections 2, 4 and 5 shall come into operation with respect to and from the year of assessment commencing on the 1<sup>st</sup> January, 2017.

Amendment of  
section 8 of the  
Principal Act.

2. Section 8(1) and (4) of the Principal Act are amended by the substitution for the words “six hundred thousand” of the words “six hundred and sixty thousand”.

Amendment of  
section 13 of  
the Principal  
Act.

3. Section 13 of the Principal Act is amended as follows –

(a) by the substitution for the fullstop at the end of paragraph (z) of a semicolon; and

(b) the insertion immediately after paragraph (z) of the following paragraph as paragraph (aa) –

“(aa) income earned by artistes during festivities which were certified by the Ministry of Tourism and approved by the Commissioner-General.”.

Amendment of section 20 of the Principal Act.

4. Section 20 of the Principal Act is amended by the substitution for the words “six hundred thousand” of the words “six hundred and sixty thousand”.

Amendment of section 60 of the Principal Act.

5. Section 60(1)(a) of the Principal Act is amended by the substitution for the words “six hundred thousand” of the words “six hundred and sixty thousand”.

Amendment of section 106 of the Principal Act.

6. Section 106 of the Principal Act is amended by the insertion immediately after subsection (1) of the following subsection as subsection (1A) –

“(1A) The Commissioner-General shall apply the amount of the entitled refundin reduction of any unpaid amounts, tax, levy, interest, or penalty payable by the person, and shall refund any excess remaining to the taxable person.”.

**EXPLANATORY MEMORANDUM**

This Bill seeks to amend the Income Tax Act, Cap. 81:01.

**Clauses 2, 4 and 5** of the Bill seeks to amend sections 8(1) and (4), 20 and 60(1)(a) of the Principal Act to increase the income threshold from six hundred thousand dollars to six hundred and sixty thousand dollars per annum in relation to exemption from, and assessment of, income tax.

**Clause 3** of the Bill seeks to amend section 13 of the Principal Act to exempt from taxation the income earned by artistes during festivities which were certified by the Ministry of Tourism and approved by the Commissioner-General.

**Clause 6** of the Bill seeks to amend section 106 of the Principal Act to provide for taxes paid in excess to be applied by the Commissioner-General in reduction of any amounts owing by a taxable person before a refund is given to that person.

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**Hon. Winston Jordan, MP**  
**Minister of Finance**