

THE OFFICIAL GAZETTE 25TH AUGUST, 2015
LEGAL SUPPLEMENT — C

BILL No. 8 of 2015

Tuesday 25th August, 2015

PARLIAMENT OFFICE
Public Buildings,
Georgetown,
Guyana.

25th August, 2015.

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. 8 of 2015

INCOME TAX (AMENDMENT) BILL 2015

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 16 of the Principal Act.

A BILL
Intituled

AN ACT to amend the Income Tax Act.

A.D. 2015 Enacted by the Parliament of Guyana:-

Short title. 1. This Act, which amends the Income Tax Act, may be cited as the Income Tax
Cap. 81:01 (Amendment) Act 2015.

Amendment of
section 16 of
the Principal
Act.

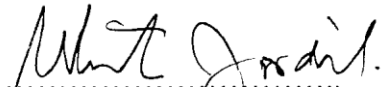
2. Section 16(1) of the Principal Act is amended as follows-

- (a) by the substitution for the full stop at the end of paragraph (j) of a semi-colon;
- (b) by the insertion immediately after paragraph (j) of the following paragraph as paragraph (k) –

“(k) National Insurance contributions by employees.”.

EXPLANATORY MEMORANDUM

This Bill seeks to amend section 16(1) of the Income Tax Act to provide that in ascertaining the chargeable income of a person there shall also be deducted the National Insurance contributions made by an employee. The amendment increases the nine areas of deductible allowances for Income Tax purposes to ten.


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Minister of Finance