

# THE OFFICIAL GAZETTE 21<sup>ST</sup> SEPTEMBER, 2020

## LEGAL SUPPLEMENT — C

---

**BILL No. 3 of 2020**

*Monday 21<sup>st</sup> September, 2020*

PARLIAMENT OFFICE  
Public Buildings,  
Georgetown,  
Guyana.

21<sup>st</sup> September, 2020.

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. 3 of 2020**

**CORPORATION TAX (AMENDMENT) BILL 2020**

### **ARRANGEMENT OF SECTIONS**

#### **SECTION**

1. Short title and commencement.
2. Amendment of section 7 of the Principal Act.

**A Bill  
Intituled**

AN ACT to amend the Corporation Tax Act.

A.D. 2020                      Enacted by the Parliament of Guyana:-

Short title and  
commencement.

Cap 81:03

1. (1) This Act, which amends the Corporation Tax Act, may be cited as the Corporation Tax (Amendment) Act 2020.

(2) Section 2 shall come into operation with respect to and from the year of income commencing on the 1<sup>st</sup> January, 2020.

Amendment of  
section 7 of the  
Principal Act.

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

(a) in paragraph (s), by the substitution for the full stop, of a semicolon; and

(b) by the insertion, immediately after paragraph (s), as so amended, of the following paragraphs –

“(t) private corporate education institutions;

(u) private corporate medical health care institutions.”.

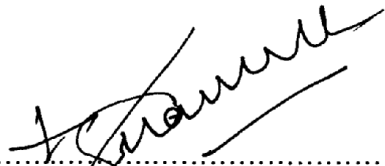
### Explanatory Memorandum

This Bill seeks to exempt corporation taxes on private corporate education institutions and private corporate medical health care institutions.

The Bill prescribes the removal of the 25% of corporation taxes existing on private corporate education institutions and private corporate medical health care institutions.

The removal of 25% of corporation tax on private corporate education institutions will make it more a profitable venture to attract quality educational investments which will result in greater access to learning opportunities across all fields of study.

Additionally, the removal of 25% of corporation tax on private corporate medical health care institutions and services will make it more affordable to the average Guyanese and will attract specialty health services to the country.



.....  
**Hon. Bishop Juan A. Edghill, M.P.**  
**Minister of Public Works**