

PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.

1990—03—26.

The following Bill which will be introduced in the National Assembly is published for general information.

F. A. Narain.
Clerk of the National Assembly.



GUYANA

Bill No. 10 of 1990

INCOME TAX (AMENDMENT) BILL 1990

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 13 of the Principal Act.
3. Repeal of section 25A and 25B of the Principal Act.

A BILL

Intituled

A. D. 1990 AN ACT to amend the Income Tax Act.

Enacted by the Parliament of Guyana:—

Short title
Cap. 81:01 1. This Act which amends the Income Tax Act, may be cited as the Income Tax (Amendment) Act 1990 and shall come into operation with respect to and from the year of assessment commencing on 1st January, 1990.

Amendment
of Section 13
of the Prin-
cipal Act. 2. Section 13(v) of the Principal Act is hereby amended by the substitution for the words "five hundred dollars" of the words "two thousand dollars".

Repeal of
sections 25A
and 25B of
the Prin-
cipal Act. 3. Sections 25A and 25B of the Principal Act are hereby repealed.

EXPLANATORY MEMORANDUM

Clause 2 of the Bill seeks to amend section 13 of the Act so as to exempt from tax the first two thousand dollars of the total interest earned by an individual from savings account held in Guyana.

Clause 3 of the Bill seeks to repeal sections 25A and 25B of the Act.

Carl B. Greenidge,
Minister of Finance.