



GUYANA

ACT No. 4 OF 2003

**FISCAL ENACTMENTS (AMENDMENT) ACT 2003**

I assent.

Bharrat Jagdeo.  
President.  
30<sup>th</sup> May, 2003.

**ARRANGEMENT OF SECTIONS**

**SECTION**

1. Short title and commencement.
2. Amendment of section 12A of the Tax Act.
3. Amendment of section 8 of the Income Tax Act.
4. Amendment of section 20 of the Income Tax Act.
5. Amendment of section 36 of the Income Tax Act.
6. Amendment of section 60 of the Income Tax Act.
7. Amendment of the Third Schedule to the Income Tax Act.

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AN ACT to amend the Tax Act and the Income Tax Act.

A.D. 2003

Enacted by the Parliament of Guyana:-

Short title and  
commencement  
Cap. 80:01  
Cap. 81:01

1.(1) This Act, which amends the Tax Act and the Income Tax Act, may be cited as the Fiscal Enactments (Amendments) Act 2003.

(2) The amendments to the Tax Act and the Third Schedule to the Income Tax Act shall come into operation with effect from 1<sup>st</sup> April, 2003.

Cap. 81:01

(3) The amendments to the Income Tax Act, other than the amendment to the Third Schedule, shall come into operation with respect to and from the year of assessment commencing on 1<sup>st</sup> January, 2004.

Amendment of  
section 12 of the  
Tax Act  
Cap. 80:01

2. Section 12A (1) (a) of the Tax Act is hereby amended by the substitution therefor of the following paragraph -

“(a) at the rate of ten percent upon the gross sum paid in respect of -

(i) every overseas telephone call, cell phone call or fax message originating from Guyana;

(ii) every telephone call or cell phone call made locally in Guyana and every local fax message;

and every subscriber to any such telephone, cell phone or fax machine shall pay such tax to the person who carried on the business of providing such telephone, cell phone or fax service;”.

Amendment of  
section 8 of the  
Income Tax  
Act.  
Cap. 81:01

3. Section 8 (1) and (4) of the Income Tax Act are hereby amended by the substitution for the words “two hundred and sixteen thousand dollars” of the words “two hundred and forty thousand dollars”.

Amendment of  
section 20 of  
the Income tax  
Act.  
Cap. 81:01

4. Section 20 of the Income Tax Act is hereby amended by the substitution for the words “two hundred and sixteen thousand dollars” of the words “two hundred and forty thousand dollars”.

Amendment of  
section 36 of  
the Income Tax  
Act.  
Cap. 81:01

5. Section 36 of the Income Tax Act is hereby amended by the substitution in paragraph (a) for the words “134,000 dollars” of the words “110,000 dollars”.

Amendment of  
section 60 of  
the Income Tax  
Act.  
Cap. 81:01

6. Section 60 (1) (a) of the Income Tax Act is hereby amended by the substitution for the words “two hundred and sixteen thousand dollars” of the words “two hundred and forty thousand dollars”.

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7. The Third Schedule to the Income Tax is hereby amended by the substitution for paragraphs 1 and 2 of the following paragraph -

Amendment of  
the Third  
Schedule to the  
Income Tax  
Act  
Cap 81.01

“1. Withholding tax shall be at the rate of twenty per cent on gross distributions, all payments and discounts on treasury bills.”.

*Passed by the National Assembly on the 8<sup>th</sup> May, 2003.*

S.E. Isaacs,  
Clerk of the National Assembly.

(BILL NO. 3/2003)