



GUYANA

ACT No. 26 OF 1992

TAX (AMENDMENT) (No. 2) ACT 1992

I assent.

H. D. HOYTE,
President.

1992—08—21

ARRANGEMENT OF SECTIONS

SECTION

- 1. Short title.**
- 2. Amendment of section 34 of the Principal Act.**
- 3. Amendment of section 42 of the Principal Act.**
- 4. Amendment of section 43 of the Principal Act.**
- 5. Amendment of section 44 of the Principal Act.**

6. Amendment of section 45 of the Principal Act.
7. Amendment of section 46 of the Principal Act.
8. Amendment of section 47 of the Principal Act.
9. Amendment of section 48 of the Principal Act.
10. Amendment of section 49 of the Principal Act.
11. Amendment of section 49A of the Principal Act.
12. Amendment of section 50 of the Principal Act.
13. Amendment of section 51 of the Principal Act.
14. Amendment of section 52 of the Principal Act.
15. Amendment of section 62 of the Principal Act.

AN ACT to amend the Tax Act.

Enacted by the Parliament of Guyana:—

A. D. 1992

Short title.

Cap. 80:01

Amendment
of section
2 of the
Princi-
pal Act.

1. This Act, which amends the Tax Act, may be cited as the Tax (Amendment) (No. 2) Act 1992.

1A.(1) Section 2 of the Principal Act is hereby amended by the substitution for the definition of "value" of the following definition —

"value" in sections 3, 4, 5 and 6 means that cost of production of the locally manufactured goods, excluding the cost of packaging material, labels and caps."

(2) This section shall be deemed to have come into operation on 15th July, 1992.

Amendment
of section
34 of the
Principal
Act.

2. Section 34 of the Principal Act is hereby amended by the substitution for the words "three thousand dollars" of the words "five thousand dollars".

Amendment
of section
42 of the
Principal
Act.

3. Section 42 of the Principal Act is hereby amended in the following respects —

- (a) in paragraph (a) (i), by the substitution for the words "fifteen hundred dollars" of the words "two thousand dollars";
- (b) in paragraph (a) (ii), by the substitution for the words "one thousand two hundred dollars" of the words "one thousand five hundred dollars";
- (c) in paragraph (b), by the substitution for the words "one thousand dollars" of the words "one thousand two hundred dollars"; and

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- (d) in paragraph (c), by the substitution for the words "three hundred dollars" of the words "five hundred dollars".

4. Section 43 of the Principal Act is hereby amended in the following respects —

Amendment
of section
43 of the
Principal
Act.

- (a) in subsection (1), by the substitution for the words "five thousand dollars", "two thousand five hundred dollars", "three thousand dollars" and "one thousand five hundred dollars" of the words "seven thousand five hundred dollars", "five thousand dollars", "five thousand dollars" and "three thousand dollars", respectively.
- (b) in subsection (2), by the substitution for the words "fifty dollars" and "two hundred dollars" of the words "one hundred dollars" and "five hundred dollars", respectively.

5. Section 44 of the Principal Act is hereby amended by the substitution for the words "five hundred dollars" of the words "seven hundred and fifty dollars".

Amendment
of section
44 of the
Principal
Act.

6. Section 45 of the Principal Act is hereby amended by the substitution for the words "two hundred and fifty dollars" of the words "five hundred dollars".

Amendment
of section
45 of the
Principal
Act.

7. Section 46 of the Principal Act is hereby amended by the substitution for the words "two thousand five hundred dollars" and "one thousand five hundred dollars" of the words "three thousand five hundred dollars" and "two thousand five hundred dollars", respectively.

Amendment
of section
46 of the
Principal
Act.

8. Section 47 of the Principal Act is hereby amended by the substitution for the words "two hundred dollars" of the words "five hundred dollars".

Amendment
of section
47 of the
Principal
Act.

9. Section 48 of the Principal Act is hereby amended by the substitution for the words "one hundred dollars" of the words "five hundred dollars".

Amendment
of section
48 of the
Principal
Act.

10. Section 49 of the Principal Act is hereby amended by the substitution for the words "three thousand seven hundred and fifty dollars" and "two thousand five hundred dollars" of the words "five thousand seven hundred and fifty dollars" and "five thousand dollars", respectively.

Amendment
of section
49 of the
Principal
Act.

11. Section 49A of the Principal Act is hereby amended in the following respects —

Amendment
of section
49A of the
Principal
Act.

- (i) in paragraph (a), by the substitution for the words "one thousand two hundred and fifty dollars" of the words "one thousand five hundred dollars";
- (ii) in paragraph (b), by the substitution for the words "seven hundred and fifty dollars" of the words "one thousand dollars".

**Amendment
of section
50 of the
Principal
Act.**

12. Section 50 of the Principal Act is hereby amended by the substitution for the words "six hundred dollars", of the words "one thousand dollars".

**Amendment
of section
51 of the
Principal
Act.**

13. Section 51 of the Principal Act is hereby amended by the substitution for the words "one hundred dollars" and "seventy-five dollars" of the words "two hundred dollars" and "one hundred and fifty dollars", respectively.

**Amendment
of section
52 of the
Principal
Act.**

14. Section 52 of the Principal Act is hereby amended by the substitution for the words "three hundred dollars" of the words "two thousand five hundred dollars".

**Amendment
of section
62 of the
Principal
Act.**

15. Section 62 of the Principal Act is hereby amended by the substitution for the words "five hundred dollars" of the words "one thousand dollars".

Passed by the National Assembly on the 27th July, 1992.

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

(BILL No. 26/1992)

ST: 34/2/3/3^{III}

34/2/1/10^{II}