

AN ACT to amend the Value Added Tax Act.

Enacted by the Parliament of Guyana -

This Act, which amends the Value Added Tax Act 2017 and shall come into operation on the 1st of February 2017. The provisions of this Act specified in column one of the Table are amended in the corresponding entries in column two -



GUYANA

ACT NO. 3 OF 2017

VALUE ADDED TAX (AMENDMENT) ACT 2017

TABLE

SECTION	AMENDMENT
Section 21	(d) Where judgment is granted against a taxpayer, in favour of the taxpayer, by inserting the following subsection -
Section 42(1)	by deleting the proviso and substituting the following proviso -
Section 42	by deleting subsections (3) and (4).
Section 37	(a) in subsection (1) by deleting paragraph "(b)"; (b) in subsection (2) by deleting the words "and (b)".
Section 32	in subsection (1) by substituting for the words "three years" the words "five years".
Section 33	(a) in subsection (4) (b) by substituting for the words "three years" the words "five years"; (b) in subsection (7), by substituting for the words "three years" the words "five years"; (c) in subsection (10), by substituting for the words "three years" the words "five years".

ARRANGEMENT OF SECTIONS

I assent.

David Granger,
President.

January 16, 2017

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AN ACT to amend the Value Added Tax Act.

A.D. 2017 Enacted by the Parliament of Guyana:-

- Short title and commencement. 1. This Act, which amends the Value Added Tax Act, may be cited as the Value Added Tax (Amendment) Act 2017 and shall come into operation on the 1st of February 2017.
- Cap. 81:05
- Amendment of the Principal Act 2. The provisions of the Principal Act specified in column one of the Table are amended in the manner specified in the corresponding entries in column two -

TABLE

SECTION	AMENDMENT
Section 33	(a) in subsection (4) (b), by substituting for the words "three years" the words "five years"; (b) in subsection (7), by substituting for the words "three years" the words "five years"; (c) in subsection (10), by substituting for the words "three years" the words "five years".
Section 35	in subsection (11) by substituting for the words "three years" the words "five years".
Section 37	(a) in subsection (1) by deleting paragraph "(d)"; (b) in subsection (2) by deleting the words "and (d)".
Section 42	by deleting subsections (3) and (4).
Section 45(1)	by deleting the proviso and substituting for the colon a full stop.
Section 51	by inserting the following subsection - "(6) Where judgment is granted against a taxpayer, in favour of the

	<p>Revenue Authority and the taxpayer is a customer with a bank, trust company, credit union or other financial institution, the Commissioner shall by demand or notice, require the bank, trust company, credit union or other financial institution to remit the amount payable to the Revenue Authority as a debt owed to the State.”.</p>
Section 65	<p>(a) in paragraph (a), by substituting for the words “three years” the words “five years”;</p> <p>(b) in paragraph (b), by substituting for the words “three years” the words “five years”;</p> <p>(c) in paragraph (c), by substituting for the words “one year” the words “five years”.</p>
Section 73	<p>(a) by substituting for the words “twenty-five thousand dollars” the words “two hundred thousand dollars or five percent of the tax assessed, whichever is greater”;</p> <p>(b) by renumbering section 73 as section 73(1); and</p> <p>(c) by inserting immediately after subsection (1) as so renumbered the following subsection-</p> <p>“(2) Any person, including a non-resident company, who knowingly or recklessly fails to present books and records when requested by the Commissioner commits an offence and is liable –</p> <p style="padding-left: 40px;">(a) in the case of the person, to a fine of twenty five thousand dollars; and</p> <p style="padding-left: 40px;">(b) in the case of a non-resident company, to a fine of one million dollars.”.</p>

Revenue Authority and the taxpayer is a customer with a bank, trust company, credit union or other financial institution, the Commissioner shall by demand or notice require the bank, trust company, credit union or other financial institution to remit the amount payable to the Revenue Authority as a debt owed to the State."

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

(BILL No. 27/2016)

<p>(a) in paragraph (a), by substituting for the words "three years" the words "five years";</p> <p>(b) in paragraph (b), by substituting for the words "three years" the words "five years";</p> <p>(c) in paragraph (c), by substituting for the words "one year" the words "five years";</p>	<p>Section 62</p>
<p>(a) by substituting for the words "twenty-five thousand dollars" the words "two hundred thousand dollars or five percent of the tax assessed, whichever is greater";</p> <p>(b) by renumbering section 73 as section 73(1); and</p> <p>(c) by inserting immediately after subsection (1) as so renumbered the following subsection-</p> <p>"(2) Any person, including a non-resident company, who knowingly or recklessly fails to present books and records when requested by the Commissioner commits an offence and is liable -</p> <p>(a) in the case of the person, to a fine of twenty five thousand dollars; and</p> <p>(b) in the case of a non-resident company, to a fine of one million dollars."</p>	<p>Section 73</p>