



TRINIDAD AND TOBAGO.

No. 30—1948.

[L.S.]

I ASSENT,

J. V. W. SHAW,
Governor.

3rd December, 1948.

AN ORDINANCE to amend the Income Tax Ordinance,
Ch. 33. No. 1.

[4th December, 1948.]

Commence-
ment

Enactment

ENACTED by the Governor of Trinidad and Tobago with
the advice and consent of the Legislative Council thereof.

Short title

Ch. 33. No. 1

1. This Ordinance may be cited as the Income Tax
(Amendment) (No. 3) Ordinance, 1948, and shall be read as
one with the Income Tax Ordinance, hereinafter referred to
as the Principal Ordinance.

2. Section 5 of the Principal Ordinance is hereby amended—

Section 5 of
Principal
Ordinance
amended

(a) by substituting the following paragraph for paragraph (a) :—

“(a) gains or profits from any trade, manufacture, adventure or concern in the nature of a trade, business, profession, or vocation, for whatever period of time such trade, manufacture, adventure or concern in the nature of a trade, business, profession, or vocation may have been carried on or exercised ;”

(b) by adding the following paragraph immediately after paragraph (f) :—

“(g) any annual gains or profits not falling under any of the foregoing heads.”

3. Subsection (1) of section 10 of the Principal Ordinance is hereby amended—

Section 10 of
Principal
Ordinance
amended

(a) by substituting the following proviso for the proviso to paragraph (a) :—

“Provided the income of the person who receives or is entitled to receive the interest is exempt from the tax by virtue of section 8 of this Ordinance or by virtue of any other Ordinance or, his income not being so exempt, the interest is chargeable to tax under this Ordinance as part of his income.”

(b) by adding the following paragraph immediately after paragraph (j) :—

“(k) in case of a lump sum payment made by an employer on account of an employee's superannuation or pension fund or scheme in respect of past services of employees (such superannuation or pension fund or scheme having first been approved by the Governor under paragraph (b) of subsection (1) of section 16 of this Ordinance), one-tenth of the said lump sum payment in each of ten successive