

**Second Session Fourth Parliament Republic of Trinidad
and Tobago**



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 16 of 1992

[L.S.]

AN ACT to amend the Petroleum Production Levy and
Subsidy Act, Chap. 62:02

[Assented to 25th November, 1992]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows:—

1. This Act may be cited as the Petroleum Production Short title
Levy and Subsidy (Amendment) Act, 1992.

Interpretation
Chap. 62:02

2. In this Act, the Petroleum Production Levy and Subsidy Act is referred to as “the Act”.

Section 3 amended

3. Section 3 of the Act is amended by repealing subsection (1), and substituting the following:

“ (1) Nothing in this Act shall apply to the production business of any person, unless such a person is beneficially entitled to receive the proceeds of the sale of the petroleum.”.

Section 9 amended

4. Section 9 of the Act is amended by deleting from subsection (1), the words “to be computed in accordance with section 11(1)” and substituting the words “of either an amount equal to three per cent of the gross income from the production of crude oil, or the amount computed in accordance with section 11(1), whichever is the lesser”.

Commencement

5. This Act is deemed to have come into effect on 1st January, 1992.

Passed in the House of Representatives this 21st day of October, 1992.

N. COX
Acting Clerk of the House

Passed in the Senate this 11th day of November, 1992.

R. CUMBERBATCH
Acting Clerk of the Senate