

LEGAL NOTICE No. 50

REPUBLIC OF TRINIDAD AND TOBAGO

THE PROVISIONAL COLLECTION OF TAXES ACT, CHAP. 74:01

RESOLUTION

WHEREAS it is provided by subsection (1) of section 3 of the Provisional Collection of Taxes Act, Chap. 74:01, that where proposals for general or supplementary appropriation of public funds are made to the House of Representatives and are embodied in an Appropriation or a Supplementary Appropriation Bill, as the case may be, the President may, for the purpose of raising revenue to meet the expenditure specified in any such Bill, by Order, provide for the imposition of any tax or the variation of any existing tax and from the date of the publication of such Order in the *Gazette*, the tax as imposed or varied shall be payable:

And whereas it is provided by subsection (5) of section 3 of the said Act that an Order varying an existing tax shall cease to have effect if the Order is not confirmed with or without modifications, by a resolution agreed to by the House within the next twenty-one days after the commencement of the Order:

And whereas the Provisional Collection of Taxes Order, 1987 as amended by the Provisional Collection of Taxes (Amendment) Order, 1987 and as further amended by the Provisional Collection of Taxes (No. 2) (Amendment) Order, 1987 was made under section 3 of the Act whereby by taxes imposed by the enactments mentioned in the said Order were varied to the extent and in the manner set out therein for the purpose of raising revenue to meet the expenditure specified in the Bill entitled "An Act to provide for the Service of Trinidad and Tobago for the year ending on the 31st day of December, 1987":

And whereas it is expedient to confirm the said Order:

Be it Resolved:

That the Provisional Collection of Taxes Order, 1987, be confirmed subject to the following modifications:

1. Paragraph 3 is amended:

(a) in subparagraph (a)—

- (i) by substituting for the word "self-employed" wherever it occurs in section 5A(1) and (3) the words "individuals other than employed";
- (ii) by substituting for the words "the Health Services" occurring in section 5A(2), the words "the provision of health services";
- (iii) by substituting for the words "159.99" where they occur in section 5A(3)(a), the words "470.00" and where they occur in section 5A(3)(b), the words "\$469.99";
- (iv) by substituting for the word "self-employed" occurring in section 5A(4), the words "an individual other than an employed person" and for the words "a self-employed person" occurring in section 5A(5), the words "an individual other than an employed person".

(b) in subparagraph (b)—

(i) by substituting for paragraph (k) the following:

“(k) other than the tax imposed under section 5A(1), the income of any resident individual where the total income does not exceed twelve thousand dollars for a year of income.”;

(ii) by inserting after the words “provision of this Act” occurring in the definition of “total income” in subparagraph (ii) the following words “other than sections 10, 11 and 16 of this Act and the Income Tax (In Aid of Industry) Act”;

(c) in subparagraph (c)—

(i) by substituting for the words “executed on or before 22nd” occurring in subsection (4)(a) of section 10, the words “which is executed, and on which the stamp duty is duly paid on or before the 23rd”;

(ii) by substituting for the words “executed after 22nd” occurring in subsection (4)(b) of section 10, the words “which is executed, and on which the stamp duty is duly paid after the 23rd”;

(iii) by substituting for subsection (4)(c) of section 10, the following—

“(c) that in the case of expenses incurred in respect of repairs to property during such time as it is occupied by the owner thereof or used rent free by the occupier, the expenses allowable shall not exceed ten thousand dollars.”;

(d) in subparagraph (d) by substituting for the words “the relative of the individual” wherever they occur in subsection (2), the words “such person”;

(e) by deleting subparagraph (e) and substituting therefor—

“(e) in section 37(1) by substituting for the words “twelve thousand dollars” the words “seventy-five per cent of the total purchase made, subject to a maximum deduction of twelve thousand dollars.”;

(f) in subparagraph (g) by deleting the word “income” occurring in section 48A(1).”.

(g) by deleting subparagraph (h) and substituting therefor—

“(h) in section 74(3) by substituting for subparagraph (iv) the following—

“(iv) for the year of income 1982, and subsequent years of income where the disposition is made and the stamp duty thereon is paid—

(a) on or before 23rd January, 1987—
ten per cent.;

(b) after 23rd January, 1987—Nil.”;

(h) in subparagraph (i)—

(a) by numbering section 103 as subsection (1) thereof and by adding after the words “a year” at the end of the section as renumbered the following words—

“unless the Board, on being satisfied that the difference between those two amounts did not result from the taxpayer’s own default, directs a reduction in the rate of the interest payable.”.

(b) by adding immediately after subsection (1) the following—

“(2) In addition to the interest payable under subsection (1), where any person, being required by this Act to pay a part or instalment of tax, has failed to pay all or any part thereof as required, he shall, on payment of the amount he failed to pay, pay interest at twelve per cent a year from the day on or before which he was required to make the payment to the day of payment or the beginning of the period in respect of which he becomes liable to pay interest thereon under subsection (1), whichever is earlier.”.

2. Paragraph 4 is revoked and replaced as follows—

“Corporation
Tax Act
amended
Chap. 75:02

4. The Corporation Tax Act is amended—

(a) by inserting immediately after section 10, the following new section—

“Imposition
and computa-
tion of
national
recovery
impost

10A. (1) There shall be payable tax, in this section referred to as the national recovery impost, at the rate set out in subsection (2).

(2) The national recovery impost shall be payable on the chargeable profits of a Company at the following rates—

- (a) where the chargeable profits are less than \$5,000,000—1 per cent.;
- (b) where the chargeable profits are \$5,000,000 and up to \$15,000,000—2 per cent.;
- (c) where the chargeable profits exceed \$15,000,000—3 per cent.”;

(b) by substituting for the reference to “section 55(3)” occurring in the Table to section 19, a reference to “section 103”.

3. Paragraph 5 is amended by deleting the words “petroleum profits” occurring in section 9A(1).

4. Paragraph 6 is revoked and replaced as follows—

“Stamp Duty
Act amended
Chap. 76:01
First Schedule
Act No. 17
of 1985

6. The First Schedule to the Stamp Duty Act is amended—

- (a) by replacing paragraph 2(d) under the Heading “Customs entries in respect of imported goods” as follows—

“(d) text books, literature, magazines, newspapers, newsprint and work-books excluding printed advertising material, calendars and greeting cards;

- (b) in paragraph 2(f) by adding immediately after the words “Printing supplies” the words “excluding newsprint”.”.

5. Paragraph 7 is amended—

- (a) in subparagraph (a) by substituting for the reference to “18B”, a reference to “27B”;

- (b) by deleting subparagraph (e) and substituting therefor the following—

“(e) in the First Schedule—

- (i) in Part I, by substituting for items 1.24.01 and 1.24.02, the following—

	<i>First Column</i>	<i>Second Column</i>
Item	Chargeable Goods	Rates of Purchase Tax per cent
1.24.01	Cigars, Cheroots and Snuff	95 cents per oz.
1.24.02	Locally Manufactured Cigarettes:	
	(a) where the wholesale value does not exceed \$1.98 per pack of 20	63 cents per pack of 20 and so in proportion when not so packed
	(b) where the wholesale value exceeds \$1.98 per pack of 20	79 cents per pack of 20 and so in proportion when not so packed;

- (ii) in Part II, by substituting for items 11.24.01 11.24.02 and 11.24.03 the following—

	<i>First Column</i>	<i>Second Column</i>
Item	Chargeable Goods	Rates of Purchase Tax per cent
11.24.01	Cigars, Cheroots and Snuff	\$1.05 per oz.
11.24.02	Cigarettes	79 cents per pack of 20 and so in proportion when not so packed

<i>First Column</i>		<i>Second Column</i>
Item	Chargeable Goods	Rates of Purchase Tax per cent
11.24.03	Tobacco (Smoking and Chewing)	\$1.05 per pack of 20 and so in proportion when not so packed."

Confirmed by the House of Representatives this 13th day of February, 1987.

J. E. CARTER
Clerk of the House