
1st Session Second Parliament Trinidad and Tobago
16 Elizabeth II



TRINIDAD AND TOBAGO

Act No. 8 of 1967

[L.S.]

AN ACT to amend the Finance Act, 1966.

[Assented to 12th May, 1967]

BE IT ENACTED by the Queen's Most Excellent Majesty, Enactment
by and with the advice and consent of the Senate and
House of Representatives of Trinidad and Tobago, and
by the authority of the same as follows :—

1. (1) This Act may be cited as the Finance (Amend- Short title
ment) Act, 1967.

(2) This Act shall be deemed to have come into operation on the first day of January, 1966 immediately after the Finance Act, 1966.

No. 29—
1966

Income Tax
Ordinance
amended.
No. 1
Ch. 33.

2. The Income Tax Ordinance is amended—

(a) by inserting immediately after section 24A thereof the following new section—

“Transi-
tional
provisions
in respect
of deduc-
tion of
tax from
dividends

24B. (1) Where, before the 27th day of September, 1966, any company acting under the former provisions of this Ordinance has deducted from the amount of any dividend paid to any shareholder tax at the rate payable by the company on the income out of which the dividend was paid, and that dividend is included in the chargeable income of such shareholder for the year of income 1966, the net amount received in respect of the dividend shall, for all purposes of this Ordinance as amended by the Finance Act, 1966, or any other enactment, be deemed to be the gross amount of the dividend notwithstanding that such dividend, by virtue of the former provisions of this Ordinance, is deemed to represent income of such an amount as would, after deduction of tax, be equal to the net amount received.

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(2) In this section, the expression “former provisions of this Ordinance” means sections 23, 23A and 23B of this Ordinance which were repealed by section 20 of the Finance Act, 1966.”;

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(b) by substituting the words "set out in Part I of the Second Schedule" for the words "in the First Schedule" occurring in lines six and seven of subsection (1) of section 38A thereof.

Passed in the House of Representatives this 28th day of April, 1967.

J. E. CARTER

Clerk of the House of Representatives (Acting)

Passed in the Senate this 9th day of May, 1967.

A. A. DARLINGTON

Clerk of the Senate (Acting)