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4th Session Second Parliament Trinidad and Tobago  
18 Elizabeth II

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TRINIDAD AND TOBAGO

**Act No. 5 of 1970**

[L.S.]

AN ACT to amend the law relating to Income Tax and  
Corporation Tax.

*[Assented to 11th February, 1970]*

BE IT ENACTED by the Queen's Most Excellent Majesty, <sup>Enactment</sup>  
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. This Act may be cited as the Finance Act, 1970.

Short title

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

2. (1) The Income Tax Ordinance is amended as follows:—

(a) in section 15A thereof by adding the following subsection thereto—

“(5) For the removal of doubt it is hereby declared that for the purposes of this section and of subsections (5), (6) and (7) of section 15 in so far as they have effect for the purposes of this section by virtue of subsection (3) of this section, the expression ‘child’ includes a person who is above the age of twenty-one years and a person whether married or not.”;

(b) in section 24 thereof by deleting subsection (4) (c) thereof and by substituting therefor the following:—

“(c) profits or gains of a company on which before the 1st day of January, 1966, no income tax was paid or after that date no corporation tax was paid.”

(2) The amendments made by subsection (1) shall be deemed to have come into force on the 1st day of January, 1966.

The Income Tax  
(In Aid of  
Industry) Ordinance  
amended.  
Ch. 33. No. 2

3. (1) Section 26B of the Income Tax (In Aid of Industry) Ordinance is amended as follows:—

(a) by substituting for the reference to “year of income 1982” occurring in subsection (1) thereof a reference to “year of income 1981”;

(b) by repealing and replacing subsection (1F) thereof as follows:—

“(1F) In subsections (1A) and (1B) ‘licence’ means a licence granted under the Submarine (Oil Mining) Regulations repealed by the Petroleum Act, 1969, and in the case of subsection (1A) includes any licence issued under the Petroleum Act, 1969 other than a licence under section 37 thereof in respect of a licence granted before 1st January, 1961.”;

(c) by substituting for the reference to "the Petroleum Regulations, 1969" occurring in subsection (3) thereof a reference to "the Petroleum Regulations, 1970".

(2) Where in any enactment or instrument a reference to the year of income 1982 in connection with the said section 26B(1) occurs the reference shall be read as a reference to the year of income 1981.

4. Section 47B of the Finance Act, 1966, is amended by substituting for the reference to "the Petroleum Regulations, 1969" occurring at the end thereof a reference to "the Petroleum Regulations, 1970".

The Finance Act, 1966 amended. Act No. 29 of 1966

Passed in the House of Representatives this 16th day of January, 1970.

G. R. LATOUR  
*Clerk of the House*

Passed in the Senate this 20th day of January, 1970.

J. E. CARTER  
*Clerk of the Senate*

THE UNIVERSITY OF CHICAGO  
DEPARTMENT OF CHEMISTRY  
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CHICAGO, ILLINOIS 60637

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TO THE DIRECTOR  
FROM THE DEPARTMENT OF CHEMISTRY

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