

Fifth Session First Parliament Republic of Trinidad  
and Tobago

---

---



REPUBLIC OF TRINIDAD AND TOBAGO

**Act No. 6 of 1981**

[L.S.]

AN ACT to amend the Income Tax (In Aid of Industry)  
Ordinance, Ch. 33. No. 2.

*[Assented to 5th May, 1981]*

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

1. This Act may be cited as the Income Tax (In Aid <sup>Short title</sup>  
of Industry) (Amendment) Act, 1981.

---

Ch. 33, No. 2  
amended

2. The Income Tax (In Aid of Industry) Ordinance (hereinafter referred to as "the Ordinance") is amended by inserting after section 20 the following:—

"PART IIA

OIL REFINERIES—MACHINERY AND PLANT

Allowances  
on oil  
refinery,  
machinery  
and plant

20A. (1) Where a person engaged in refining business incurs expenditure on or after 1st January, 1980 in the acquisition of new machinery and plant for use in that business, he shall be granted allowances in accordance with Part II.

(2) The allowances granted under subsection (1) are to be calculated by reference to an amount equal to 120 per cent of the expenditure.

(3) In this section "refining business" has the same meaning as in the Petroleum Taxes Act, 1974.

Act No. 22  
of 1974

Meaning of  
expenditure

20B. For the purposes of this Part any reference to expenditure in Part II shall be taken to mean the amount determined under section 20A(2)."

The Ordinance  
amended

3. The Ordinance is amended by repealing sections 26G and 26J.

Eligibility for  
investment allow-  
ance under section  
26H of the  
Ordinance

4. A person who by reason only of this Act becomes eligible for the grant of investment allowance under section 26H of the Ordinance is so eligible only in respect of capital expenditure incurred on or after 1st January, 1980.

Written down  
value of assets  
of refinery as at  
31st December,  
1979

5. (1) In determining the written down value of the assets of a refining business as at 31st December, 1979 for the purpose of granting allowances under the Ordinance for the year 1980, the balance of capital expenditure unallowed as at 31st December, 1973 together with capital expenditure incurred from 1st January, 1974 to 31st December, 1979—

(a) on the construction of industrial buildings and structures referred to in Part I;

- (b) on the provision of machinery and plant referred to in Part II;
- (c) in the purchase of patent rights referred to in Part IV;
- (d) in scientific research referred to in Part V;  
or
- (e) in the construction of buildings to be occupied as residences by workers employed in that refining business as referred to in Part IV,

shall be reduced by an amount equal to allowances notionally calculated for each year in accordance with the Ordinance.

(2) In this section the references to Parts I, II, IV, V and VI are references to those Parts of the Ordinance.

6. This Act is deemed to have come into operation Commencement on the 1st day of January, 1980.

Passed in the House of Representatives this 22nd day of April, 1981.

J. E. CARTER  
*Clerk of the House*

Passed in the Senate this 29th day of April, 1981.

M. CARRINGTON  
*Acting Clerk of the Senate*