
First Session Third Parliament Republic of Trinidad
and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 14 of 1987

[L.S.]

AN ACT relating to Health Surcharge, Income Tax,
National Recovery Impost, Corporation Tax,
Petroleum Tax, Stamp Duty, Purchase, Sweepstake,
Departure and Airline Ticket Tax and Customs
Duty.

[Assented to 21st May, 1987]

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

1. This Act may be cited as the Finance Act, 1987. Short title

PART I

HEALTH SURCHARGE

Interpretation

2. Except as otherwise expressly provided, expressions used in this Part have the same meanings as in the Income Tax Act.

Chap. 75:01

Health Surcharge

3. (1) A tax to be called a health surcharge shall be charged and is payable—

(a) by every employed person who pays or is liable to pay contribution under the National Insurance Act; and

Chap. 32:01

(b) by individuals other than employed persons who in accordance with section 76 of the Income Tax Act are liable to furnish a return of income.

(2) Subsection (1)(b) shall not apply to—

(a) individuals under the age of sixteen years;

(b) individuals who have attained the age of sixty-five years;

(c) individuals who have attained the age of sixty years and whose only source of income is a pension.

(3) With effect from the 1st June, 1987 the Board is responsible for the due administration of this Part and for the computation, collection and recovery of health surcharge which shall be paid into the Consolidated Fund and shall be applied to the provisions of health services in Trinidad and Tobago.

(4) The rates at which the health surcharge is payable are as follows—

(a) employed persons whose monthly emoluments are more than \$469.99 or whose weekly emoluments are more than \$109.00—\$8.25 per week. All other employed persons—\$4.80 per week;

(b) individuals other than employed persons whose total income for the year of income averages more than \$469.99 per month—\$8.25 per week. All other individuals other than employed persons—\$4.80 per week.

(5) The Minister may by Order amend the rates of the health surcharge.

(6) An Order made under subsection (5) shall be subject to affirmative resolution of Parliament.

(7) The provisions of the Income Tax Act set out in the Schedule shall apply *mutatis mutandis* to health surcharge. Schedule

(8) In this Part—

“emoluments” has the same meaning assigned to it by section 100 of the Income Tax Act;

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“employed person” means a person in receipt of emoluments from any employment or office;

“total income” means the aggregate amount of income of a person from the sources specified in section 5 of the Income Tax Act before making any deductions allowed by any provision of that Act other than sections 10, 11 and 16 of that Act and the Income Tax (In Aid of Industry) Act.

Chap. 85:04

4. (1) Where a person is an individual other than an employed person, the health surcharge shall be paid to the Board on or before 31st March, 30th June, 30th September and 31st December in each year of income. Method of effecting payment of surcharge

(2) Where an individual other than an employed person fails to make such payment on or before the date on which it is due and payable as required by subsection (1) he shall on payment of the amount due pay interest at the rate of twelve per cent per annum from the date on which the payment became due to the date of payment if payment is made within twelve months and thereafter at the rate of fifteen per cent per annum to the date of payment.

(3) Payment of health surcharge in respect of an employed person shall be effected by his employer who shall deduct from the emoluments of the employed person at the time that payment of such emoluments is made a sum equal to the amount of the surcharge

imposed under this Part and deposit the sum so deducted with the Board.

(4) Health surcharge shall be deposited with the Board by an employer on or before the fifteenth day of the month following that in which the surcharge is deducted from the emoluments of the employed person in respect of whom it is paid.

(5) Health surcharge shall be deposited in cash or by certified cheque and shall be accompanied by a return in the form approved by the Board.

(6) Where an employer in accordance with subsection (3) deducts the surcharge from the emoluments of any person in his employment, the employer shall as against that person be acquitted and discharged of so much money as is represented by the deduction as if the sum had actually been paid to that person.

Offences.
Interest on
unpaid surcharge

5. (1) An employer who—

(a) fails or neglects to deduct health surcharge in respect of a person in his employment who is required to pay such surcharge, or

(b) having deducted or received health surcharge fails or neglects to deposit it with the Board,

is guilty of an offence.

(2) An employer, in addition to being liable to pay to the Board the amount of health surcharge which he has failed to deduct or deposit under this Part, shall pay to the Board, unless the Board otherwise directs, a sum of ten per cent of such amount and interest at the rate of twelve per cent per annum on such amount and on such additional sum from the day on or before which he was required to make the payment to the date of payment if made within twelve months and thereafter at the rate of fifteen per cent per annum to the date of payment.

Employed person
may examine his
health surcharge
record

6. (1) Subject to subsection (2), an employed person from whose emoluments health surcharge is deducted is entitled either alone or together with any other person to examine his health surcharge record maintained in the prescribed form and retained by his employer.

(2) An employed person is not entitled to examine his health surcharge record more than once in any month and such examination may not take place elsewhere than on the employer's premises.

7. (1) Where an individual other than an employed ^{Notice of demand} person fails or neglects to furnish an income tax return in accordance with the Income Tax Act or where it appears to the Board that such individual has failed to pay or has paid less health surcharge than that which he ought to have paid, the Board shall demand payment from such individual by notice in writing stipulating the amount due, but such demand shall not affect any liabilities otherwise incurred by such individual by reason of his failure or neglect to make the payment as required by section 4(1).

(2) Subsection (1) shall not preclude the Board from issuing further notices of demand, if it is satisfied that the amount paid by or demanded from an individual other than an employed person is less than the amount payable under section 4(1).

(3) A reference to a notice of assessment or an assessment in sections 81, 82 and 86 of the Income Tax Act shall be construed as a reference to the notice of demand issued under subsection (1) or (2) and to the quantification of the tax stated in the notice respectively.

(4) The notice of demand referred to in subsections (1) and (2) shall be issued within the year of income to which the health surcharge relates or within six years after the expiration thereof. The limitation shall not apply where any fraud or any gross or wilful neglect has been committed by or on behalf of any person in connection with or in relation to health surcharge.

(5) In the case of a notice of demand issued on a personal representative of a deceased person that would but for his death have been issued to such deceased person, the time allowed for issuing the notice shall not extend beyond three years after the year of income in which the person died.

Repayments and credits

8. (1) If it is proved to the satisfaction of the Board that any person for any year of income has paid health surcharge in excess of the amount with which he is properly chargeable, such person shall be entitled to have the amount so paid in excess refunded in accordance with subsection (3).

(2) Every claim for repayment under this section shall be made within six years from the end of the year of income to which the claim relates.

(3) The Board shall give a certificate of the amount to be refunded and the claimant may apply the refund stated in the certificate against any amount due from him for any subsequent year except that if the refund is due to a person who is not liable to pay the health surcharge the Board shall cause refund to be made in conformity with the certificate.

Certificates of employee

9. On or before the last day of the month of February of each year next following a year in which health surcharge was deducted from the emoluments of an employee, the employer by whom the health surcharge was deducted or withheld shall deliver personally or send by post to the employee a certificate containing the following particulars:

- (a) name and address of the employee;
- (b) total amount of all emoluments paid by the employer to the employee;
- (c) total amount of health surcharge deducted;
- (d) date when the employment commenced or ceased if such date falls within the year to which the health surcharge relates.

PART II

AMENDMENTS TO THE INCOME TAX ACT

10. The Income Tax Act is amended—

(a) in section 8—

(i) by inserting immediately after subsection (1)(j), a new paragraph (k), as follows—

“(k) the income of any resident individual where the total income does

not exceed twelve thousand dollars for a year of income.”;

- (ii) by inserting under subsection (3) a new definition as follows—

“total income” means the aggregate amount of income of a person from the sources specified in section 5 before making any deductions allowed by any provision of this Act other than sections 10, 11 and 16 of this Act and the Income Tax (In Aid of Industry) Act;”;

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- (b) by inserting after section 10(3), the following new subsection—

“ (4) Notwithstanding that the annual value, as contemplated by section 5(1)(h), of land and improvements thereon during such time as they are occupied as a residence by the owner is exempted from income tax under section 42(2)(a), there shall be allowed outgoings and expenses wholly and exclusively incurred in the year of income, in respect of such annual value, so however—

- (a) that in respect of interest on a loan secured by a deed of mortgage on such land and improvements which is executed, and on which the stamp duty is duly paid on or before the 23rd January, 1987, the sum allowable shall not exceed forty-eight thousand dollars;
- (b) that in respect of interest on a loan secured by a deed of mortgage on such land and

improvements which is executed, and on which the stamp duty is duly paid after the 23rd January, 1987, the sum allowable shall not exceed thirty-six thousand dollars;

(c) that in the case of expenses incurred in respect of repairs to such 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.”;

(c) in section 18(2), by substituting for the words “two thousand five hundred” the words “two thousand seven hundred and fifty”;

(d) in section 19, by adding after paragraph (b) of subsection (2), the following—

“(c) in respect of the year of income 1987 and subsequent years of income, by two dollars and fifty cents for every one dollar by which the income of the spouse exceeds eighteen hundred dollars.”;

(e) by repealing and replacing section 24(1) and (2) as follows—

“(1) Subject to this section an individual to whom section 17 applies, who is a relative of a person whom he maintained during the year of income shall, if that person, irrespective of age, was a university student during that year of income, be entitled to a deduction in respect of any expenses incurred in such year in connection with the education of such university student.

(2) The deduction allowable under subsection (1), in respect of any one person shall not exceed—

(a) three thousand, eight hundred dollars where such person was a university student in Trinidad and Tobago;

(b) six thousand dollars where such person was a university student elsewhere.”;

(f) in section 37—

(i) by substituting for the words “twelve thousand dollars” occurring in subsection (1) the words “seventy-five per cent of the total purchase made subject to a maximum deduction of twelve thousand dollars”;

(ii) by substituting for subsection (4), the following—

“ (4) The exemption referred to in subsection (3) applies only to such portion of treasury bonds held by any person which will not exceed the sum of sixty thousand dollars as at 31st December, 1986, and increasing that sum by four thousand dollars per year in each of the next five succeeding years.”;

(g) by inserting after section 41, the following—

“Deduction for increase in shareholding in co-operative societies, etc.

Chap. 81:05

41A. (1) Subject to subsection (2), where an individual to whom section 17 applies, purchases shares in any year of income in a society registered under the Co-operative Societies Act, he is entitled to a deduction for that year of income in respect of the

purchase price of such of those shares that are held by him at the end of that year of income, but where at the end of the year of income immediately prior to the purchase he held shares in that or a similar society, the deduction shall be in respect only of the increased nominal value of his total shareholding over the nominal value of the shares held by him at the end of the previous year of income.

(2) A deduction under this section shall not exceed two thousand five hundred dollars.

(3) An individual claiming deduction under this section shall furnish the Board with a certificate from every society in which he held shares in the year of income in respect of which the deduction is being claimed and the certificate shall show—

- (a) the number of shares held by him at the end of the year of income immediately preceding and the nominal value of those shares; and
- (b) the number of shares purchased or sold by him in the year of income in respect of which deduction is being claimed and the nominal value of

his shareholding at the end of that year of income.

(4) Where in the year of income immediately preceding the year of income in which deduction is being claimed, an individual was allowed a deduction in respect of shareholding in a society other than that in which he holds the shares giving rise to his claim, he shall in addition to the certificate referred to in subsection (3), furnish the Board with a certificate from that other society and that certificate shall show—

- (a) the number of shares held in that society at the end of the year of income immediately preceding and the nominal value of those shares; and
- (b) the number of shares held in that society at the end of the year of income in respect of which the deduction is being claimed and the nominal value of the shares.

**Deductions
for health
surcharge**

41B. Where an individual to whom section 17 applies pays in any year of income health surcharge under Part I of the Finance Act, 1987 he is entitled to a deduction for that year of income in respect of health surcharge so paid.”;

(h) by repealing section 42(2)(a) and by replacing it as follows:

“(a) the annual value, as contemplated by section 5(1)(h), of land and improvements thereon during such time as they are occupied as a residence by the owner thereof;”;

(i) in section 74(3), by substituting for subparagraph (iv), the following:

“(iv) for the year 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;”;

(j) by repealing and replacing section 103, as follows:

“Interest

103. (1) Where the amount paid on account of tax payable by any person for a year of income on or before the expiration of the time allowed for filing the return of that person's income is less than the amount of tax payable for the year, the person liable to pay the tax shall pay interest on the difference between those two amounts from the expiration of the time for filing the return of the income to the day of payment at the rate of fifteen per cent a year, unless the Board, on being satisfied that the difference between the two amounts did not result from the taxpayer's own default, directs a reduction in the rate of the interest payable.

(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 the payment or the beginning of the period in respect of which he becomes liable to pay interest thereon under subsection (1) whichever is the earlier.”;

(k) by inserting after section 130(1), the following new subsections:

“ (1A) Every person required by subsection (1) to make a return in accordance with that subsection shall obtain from a person to whom is paid or credited interest in the sum of two hundred and fifty dollars or to whom interest becomes payable in respect of a deposit exceeding ten thousand dollars (in this section referred to as “a depositor to whom this section applies”) the Board of Inland Revenue file number of such person and shall enter such file number in the return made and delivered under the subsection.

(1B) A depositor to whom this section applies shall, at the request of a person required by subsection (1), to make a return in accordance with the provisions of that subsection, supply his Board of Inland Revenue file number to such person.

(1c) Subject to subsection (1d), a person required by subsection (1) to make a return in accordance with that subsection who fails to obtain or to enter the Board of Inland Revenue file number in accordance with subsection (1a), is guilty of an offence but it is a good defence to a complaint brought under this subsection that any such failure was not due to the wilful neglect or default of the person so required to obtain or to enter the said file number.

(1d) A depositor to whom this section applies who fails to supply his Board of Inland Revenue file number in accordance with subsection (1b) is guilty of an offence and liable on summary conviction to a fine of five thousand dollars and to imprisonment for one year.”;

(l) in rule 2 of the Second Schedule by renumbering subrule (2) as subrule (3) and inserting immediately after subrule (1) the following new subrule:

“ (2) For the removal of doubt it is hereby declared that a person granted an allowance is not entitled to an allowance under section 10 in respect of expenses referred to in subrule (1).”.

PART III

NATIONAL RECOVERY IMPOST

Interpretation

11. (1) In this Part—

“assessment” means an assessment to income tax or corporation tax, or petroleum profit tax as the case may be;

“chargeable income” or “chargeable profits” or “chargeable income or profits” or “taxable profits” means, subject to this section the chargeable income or profits

or taxable profits ascertained under the provisions of the Income Tax Act or of the Corporation Tax Act, or of the Petroleum Taxes Act as the case may be;

Chap. 75:01

Chap. 75:02

Chap. 75:04

“financial year” means the period of twelve months commencing on 1st January, in each year for which the impost is raised;

“profits or gains” means the income of an individual or a company that is charged to income tax or corporation tax, or petroleum profits tax, respectively.

(2) Except as otherwise expressly provided expressions used in this Part have the same meanings as in the Income Tax Act or the Corporation Tax Act, or the Petroleum Taxes Act as the case may be.

(3) For the purposes of this Part the chargeable income or profits or taxable profits shall be increased by the amount of any loss that was allowed to be carried forward and set off under section 16 of the Income Tax Act in computing the chargeable income or profits or petroleum profits tax for income tax or corporation tax purposes in the year of income or financial year (within the meaning of the Petroleum Taxes Act).

(4) Section 13(1) shall be read and construed so as to include within the charge to the impost the income of a person that is exempt from income tax by virtue of section 42 of the Income Tax Act as well as the profits of approved mortgage and other companies exempt from corporation tax under Schedule V of the Corporation Tax Act.

Chap. 75:02

12. (1) The Board of Inland Revenue shall be responsible for the due administration of this Part and for the computation, collection and recovery of the national recovery impost.

Administration
of Act

(2) Any function conferred by this Part on the Board shall be exercised, as may be necessary, by any officer authorised by it according as the Board may direct and references in this Part to the Board shall be construed accordingly.

Applications of
Act to exempt
profits or gains

13. (1) Notwithstanding any rule of law to the contrary, the profits or gains of a person that would, but for the provisions of any written law (other than the Income Tax Act or the Corporation Tax Act or the Petroleum Taxes Act) conferring exemptions from income tax or corporation tax, or petroleum profits tax be charged to income tax or corporation tax, or petroleum profits tax shall be within the charge to the impost provided for by this Part.

(2) The Board of Inland Revenue shall, for the purposes of computing the impost, ascertain the chargeable income or profits or taxable profits of a person referred to in subsection (1) in accordance with the provisions of the Income Tax Act or the Corporation Tax Act or the Petroleum Taxes Act as if the profits or gains of such person were charged to income tax or corporation tax or petroleum profits tax, respectively.

(3) Notwithstanding any rule of law to the contrary, the profits or gains of a company that are brought within the charge to the impost by subsection (1) shall, for the purpose of the distribution thereof as income or profits that is exempt in the hands of the members of the company, be taken to be reduced by the amount of the impost borne by the company, and accordingly no exemption from income tax or corporation tax, or petroleum profits tax, shall be allowed to such members of the company in respect of any part of a distribution representing the impost.

Charge of impost

14. Subject to this Part, for the financial year 1987 and for each subsequent financial year, there shall be charged, levied and collected on the profits or gains of a person an impost at the rates hereinafter specified.

Basis of charge of
impost

15. Subject to this Part, the impost shall be charged in accordance with section 16 on the chargeable income or profits or taxable profits of every person for the financial year coinciding with the year of income or financial year (within the meaning of the Petroleum Taxes Act), in respect of which the chargeable income or profits or taxable profits for income tax or corporation tax or petroleum profits tax purposes are ascertained.

16. A tax to be called the national recovery impost, ^{National recovery impost} shall be charged and is payable at the following rates:

- (a) where the chargeable income of an individual exceeds \$70,000, the rate of tax shall be—
 - (i) on the first \$35,000 of chargeable income—nil;
 - (ii) on the remainder of chargeable income—1 per cent;
- (b) where the chargeable profits of a company are—
 - (i) less than \$5,000,000—1 per cent;
 - (ii) \$5,000,000 and up to \$15,000,000—2 per cent;
 - (iii) in excess of \$15,000,000—3 per cent;
- (c) where the taxable profits of a person are—
 - (i) less than \$5,000,000—1 per cent;
 - (ii) \$5,000,000 and up to \$15,000,000—2 per cent;
 - (iii) in excess of \$15,000,000—3 per cent.

17. (1) Subject to this Part, the impost shall be made ^{Due date, interest and administration} upon the assessment of a person, and shall be payable by that person.

(2) Subject to sections 18 and 19 the impost shall be payable on or before 30th April, in the next year or, within thirty days next following the service of the assessment, whichever is the later.

(3) If all or any part of the impost is not paid by 30th April, in the next year whether an assessment is already made or not, it shall carry interest at the rate of fifteen per cent a year from that date to the date of payment.

(4) Every person who has income or profits within the charge to the impost for the financial year shall deliver to the Board together with his return of income for the year of income required by section 76(1) of the Income Tax Act [or financial year (within the meaning of the Petroleum Taxes Act)] a statement of the full amount of the chargeable income or profits or

taxable profits, for the purposes of this Part in a form approved by the Board and shall, if absent from Trinidad and Tobago, give the name and address of an agent residing therein.

Payment in
advance by
instalments

18. (1) Subject to this section and, to section 19, every person shall pay to the Board on or before 31st March, 30th June, 30th September, and 31st December, respectively, in each financial year an amount equal to one-quarter of the impost upon the chargeable income or profits or taxable profits as disclosed in his statement, if any, of income for the preceding year of income, or financial year (within the meaning of the Petroleum Taxes Act), and the remainder of the impost as disclosed in his statement for the year of income on or before 30th April in the next year.

(2) The Board may estimate the amount of the impost payable by any person where—

(a) that person fails to make the statement or the return for the immediately preceding year of income required by section 76(1) of the Income Tax Act [or financial year (within the meaning of the Petroleum Taxes Act)] or both;

(b) no income tax or corporation tax or petroleum profits tax was payable in the immediately preceding year of income, or financial year (within the meaning of the Petroleum Taxes Act),

and upon making demand therefor in writing, of such person, subsection (1) shall apply accordingly, as if the Board's estimate was the estimate of the person.

(3) For the financial year, 1987 the instalments required by subsection (1) to be paid in advance shall be paid upon the chargeable income or profits determined for the purposes of the unemployment levy from the return of income for the year of income 1986 required by section 76(1) of the Income Tax Act and shall be made as follows:

(a) on or before 30th June—one third;

(b) on or before 30th September—one third;

(c) on or before 31st December—one third;

and the remainder of the impost as disclosed in this statement for the year of income on or before 30th April in the next year.

(4) Where an individual is in receipt of emoluments, within the meaning of section 100 of the Income Tax Act, in a year of income, the provisions of subsection (1) shall not apply to that individual in respect of that part of his income arising or accruing to him from emoluments received by him in the year of income if but only if, section 19 applies in respect of the emoluments paid to the individual.

(5) In addition to the interest payable under section 17(3) where any person, being required by this Act to pay a part or instalment of the impost, 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 section 17(3), whichever is earlier, unless the Board, on being satisfied that the failure to pay did not result from the taxpayer's own default, directs a reduction in the rate of interest payable.

(6) In this section "statement" means the statement referred to in section 17(4).

19. (1) On the making of any payment on or after the date of the commencement of this Act to any employee or the holder of any office of, or on account of, any emoluments during the financial year 1987 or any other financial year thereafter, the impost shall, subject to section 16(a) and subject to and in accordance with any Regulations made hereunder, be deducted or withheld by the person making the payment; and the provisions of sections 98, 99(2) to (12) and 101 of the Income Tax Act and any Regulations made under that Act for the purpose shall, with such adaptations or modifications as are necessary or expedient, have effect for the purpose of this Part.

Deductions on
payment of
emoluments

(2) For the financial year, 1987 the employer shall deduct or withhold under subsection (1) the annual amount of the impost in seven equal (as far as possible) monthly instalments commencing in the month of June.

(3) An individual in receipt of income, that includes emoluments (within the meaning of section 100 of the Income Tax Act) shall compute the amount of the impost payable for the financial year and submit notice of the proportionate part of the impost attributable to the emoluments to his employer and to the Board; and the provisions of subsection (1) shall apply to such part thereof accordingly, save that the Board may revise the computation of the impost and upon giving notice of the revision, and making demand therefor to, and upon, the individual and his employer, subsection (1) shall apply as if the revision was the computation of the employee. In this subsection "proportionate part of the impost" means that part of the impost that bears to the full amount thereof the same proportion as the income from emoluments bears to the full amount of the individual before making any deductions and allowances under the Income Tax Act other than deductions authorised by section 10 thereof.

(4) Nothing in this section shall apply to an employee or the holder of an office who by notice signed by him and sent to the Board and the employer elects to pay the impost in accordance with section 18(1).

Small adjustments

20. Where on the assessment of a person it appears that the impost computed upon his chargeable income or profits or taxable profits for the year of income or financial year (within the meaning of the Petroleum Taxes Act) falls short of or exceeds the amounts paid during the financial year in respect of the impost, and the shortfall or excess is less than three dollars, no adjustment thereof shall be made and the Board shall not demand payment or make refund in any such case.

Saving for income tax and corporation tax or petroleum profits tax

21. For the removal of doubt it is hereby declared that in ascertaining the chargeable income or profits or taxable profits of a person for the purposes of income tax or corporation tax or petroleum profits tax no deduction or allowance shall be made of, or on account of, the impost provided for by this Part.

Application of certain provisions of the Income Tax Act

22. Subject to the provisions of this Part, the provisions of the Income Tax Act in the Table below shall apply in relation to the impost as they apply in relation to income tax chargeable under the Income Tax Act but subject to any necessary modifications and adaptations.

TABLE

INCOME TAX PROVISIONS APPLIED TO IMPOST

Sections 59 to 65 (Trustees, agents, etc.)
 Section 86 (Appeals)
 Section 90 (Repayments of Tax)
 Sections 104, 105, 106, 107 and 108 (Collection)
 Sections 109, 110, 111, 112 (Recovery)
 Sections 113 and 114 (Notices)
 Section 115 (Imprisonment of defaulters)
 Sections 116, 117, 118 and 119 to 124 (General provisions).

23. All moneys collected pursuant to this Part shall be paid into the Consolidated Fund. Impost to be paid into fund

24. A person who contravenes any of the provisions of this Part or of any Regulations made hereunder is liable on summary conviction to a fine of five thousand dollars and in the case of a continuing offence to a further fine of one hundred dollars for every day on which any default continues after conviction thereunder. General penalty

25. The Minister may make regulations generally for giving effect to this Part, and in particular— Regulations

- (a) for prescribing the accounts, books and forms to be used;
- (b) for prescribing anything by this Part required to be prescribed.

PART IV

AMENDMENT TO THE STAMP DUTY ACT

26. The First Schedule to the Stamp Duty Act is amended— Stamp Duty Act amended Chap. 76:01 First Schedule Act No. 17 of 1985

- (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 workbooks excluding printing advertising material, calendars and greeting cards";
- (b) in paragraph 2(f) by adding after the words "Printing supplies" the words "excluding newsprint".

PART V

AMENDMENT TO THE PURCHASE, SWEEPSTAKE, DEPARTURE
AND AIRLINE TICKET TAXES ACT

Purchase,
Sweepstake,
Departure and
Airline Ticket
Taxes Act amended
Chap. 77:01

27. The Purchase, Sweepstake, Departure and Air-
line Ticket Taxes Act is amended—

- (a) in section 23(a) by substituting for the
words “the Director of Civil Aviation”
the words “the Airports Authority”;
- (b) by repealing and replacing section 27A, as
follows:

“Airline
ticket
tax

27A(1) Subject to sub-
section (2), there shall be
charged a tax of ten per cent
of the price of an airline
ticket issued in Trinidad and
Tobago in respect of a desti-
nation outside of Trinidad and
Tobago.

(2) Where a ticket is
issued by an airline or travel
agency without charge to a
passenger, no tax is payable,
but where such ticket is issued
by an airline or an agency at
a discounted rate, the tax is
payable on the price of the
ticket after the discount.

(3) For the purposes of
this section the Tax Authority
is the Airports Authority,
which may by public notice
designate agents to collect the
tax on its behalf.

(4) In this section
“ticket” includes any voucher
or other document that does
not relate to baggage, which
affords the passenger facili-
ties similar to those provided
by the ticket.”;

(c) in section 27B, by repealing and replacing section (2) as follows:

“ (2) For the purposes of this section the price of the overseas travel tour is the cost of hotel accommodation, transportation in the overseas country and any other facilities to be enjoyed in that country.

(3) Every person who organizes or operates an overseas travel tour shall, at the time of payment of the airline ticket tax referred to in section 27A, pay to the airline or travel agency by whom the ticket was issued, the tax referred to in subsection (1), and such tax shall be remitted in accordance with the instruction of the Airports Authority.

(4) For the purposes of this section the Tax Authority shall be the Airports Authority.”;

(d) in the First Schedule—

(a) by substituting—

- (i) for the word “10” the word “15”;
- (ii) for the word “30” the word “35”;
- (iii) for the word “50” the word “55”;
- (iv) for the word “75” the word “80”;

(b) in Part I, by substituting for items 1.24.01 and 1.24.02, the following:

	“First Column	Second Column
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 (b) where the wholesale value exceeds \$1.98 per pack of 20	63 cents per pack of 20 and so in proportion when not so packed 79 cents per pack of 20 and so in proportion when not so packed;”

(c) 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
11.24.03	Tobacco (Smoking and Chewing)	\$1.05 per oz."

PART VI

AMENDMENTS TO THE CORPORATION TAX ACT

Section 19 of the Corporation Tax Act amended Chap. 75:02

28. Section 19 of the Corporation Tax Act is amended—

- (a) by substituting for the word "Ordinance" wherever it appears in the said section the word "Act"; and
- (b) by substituting for the Table to the said section the following:

"TABLE

INCOME TAX PROVISIONS APPLIED TO CORPORATION TAX

Section 2 (Interpretation)
 Sections 3 and 4 (Administration)
 Section 7 (Chargeable income of certain persons)
 Sections 10, 11 and 12 (Deductions and Allowances)
 Section 14 (Exemption for approved agricultural holdings)
 Section 16 (Allowance for trade losses)
 Section 27(1)(c) (Approved fund or scheme with respect to deductions allowed at section 11(f), (g) and (h))
 Sections 28 to 33 (Approved Pension Fund Plans)
 Sections 42 to 46 (Income tax exemptions in respect of newly constructed dwelling houses)
 Sections 59 to 65 (Trustees, agents, etc.)
 Sections 67, 68 to 75 (Settlements)
 Sections 76, 77 (Returns)

Sections 79 to 82 (Payment of tax by instalments)
 Sections 83 and 84 (Assessments)
 Section 85 (Assessments lists, etc.)
 Section 86 (Notices of Assessments)
 Section 87 (Appeals)
 Sections 88 and 89 (Errors in Assessments and additional Assessments)
 Section 90(1) and (3) (Repayment of tax)
 Section 92
 Section 94 (Certain income deemed to be income for the purposes of the Income Tax Act)
 Section 103 (Interest for non-payment of tax)
 Sections 104, 105, 106, 107, 108 (Collection)
 Sections 109, 110, 111, 112 (Recovery)
 Sections 113 and 114 (Notices)
 Section 115 (Imprisonment of defaulters)
 Sections 116, 117, 118 to 124 (General provisions)
 Section 125 (Regulations)
 Sections 130, 131, 132 (Miscellaneous powers of the Board)
 Sections 133 to 141 (Expenses allowance to Directors and others)
 The First, Second, Fifth and Sixth Schedules.

PART VII

REPEAL

29. Section 21(2), Part IIIA, sections 64 (4A) and (4B), and 65A of the National Insurance Act and section 16P of the Income Tax Ordinance as set out in the Schedule to the National Insurance Act are repealed. Repeal Act No. 13 of 1984

30. Notwithstanding the repeal of the written laws referred to in section 29, the Board is entitled to recover from an employer any monies which he is authorised to deduct or which he has deducted in accordance with those laws and which he has not deposited with the National Insurance Board at the date of the enactment of this Act and from such date all such monies shall be deemed to be due and payable by the employer to the Board and the provisions of Part I of this Act shall apply to the collection thereof. Authority of Board to collect outstanding health surcharge

31. (1) This Act, save for Part II with the exception of section 10(c), shall be deemed to have come into effect on the 23rd January, 1987. Commencement

(2) Section 10(c) shall be deemed to have come into effect on the 1st January, 1986.

(3) Part II with the exception of section 10(c) shall be deemed to have come into effect on 1st January, 1987.

THE SCHEDULE

[Section 3(7)]

WRITTEN LAWS APPLICABLE TO HEALTH SURCHARGE

Sections 2 to 4, 63, 66, 81, 82, 86 to 88, 97, 99(5), (7), (8), (9), (10), (11), (12), 104 to 108, 110 to 125, 130 to 132 of the Income Tax Act.

Regulations 2(3), 17, 22 and 25 of the Income Tax (Employment) Regulations.

Passed in the House of Representatives this 11th day of May, 1987.

J. E. CARTER
Clerk of the House

Passed in the Senate this 19th day of May, 1987.

R. L. GRIFFITH
Clerk of the Senate