
**Third Session Third Parliament Republic of Trinidad
and Tobago**



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 6 of 1989

[L.S.]

AN ACT to amend the Income Tax Act, Chap. 75:01, the Corporation Tax Act, Chap. 75:02, the Unemployment Levy Act, Chap. 75:03, the Petroleum Taxes Act, Chap. 75:04 and the Finance Act, 1987, to consequentially amend the Trinidad and Tobago Free Zones Act, 1988, to incorporate the amendments made by the Provisional Collection of Taxes (No. 2) Order, 1988, and for related purposes.

[Assented to 23rd February, 1989]

- Enactment** ENACTED by the Parliament of Trinidad and Tobago as follows:—
- Short title** 1. This Act may be cited as the Finance Act, 1989.

PART I

IMMIGRATION

- Chap 18:01** 2. In this Part, the Immigration Regulations are referred to as “the Regulations”.
- Regulation 9(7) amended** 3. Regulation 9(7) of the Regulations is amended—
- (a) by renumbering paragraph (g) as paragraph (h); and
- (b) by adding immediately after paragraph (f), the following new paragraph—
- “(g) the fees set out in the Eighth Schedule shall be payable to the Comptroller of Accounts in respect of an Overseas Missionaries’ permit granted to any person applying under paragraph 7(b);”.
- Seventh Schedule amended** 4. The Seventh Schedule to the Regulations is amended—
- (a) in paragraph (a), by deleting subparagraph (ii) and substituting the following new subparagraph—
- “(ii) Child (under 16 years of age)—
- | | |
|---|-----------|
| (A) for five years ... | \$50.00 |
| (B) renewal after the first five years for full validity of ten years ... | \$25.00”; |
- and
- (b) in paragraph (b), by deleting the words “\$150.00” occurring as the non-refundable fee payable for replacement of a lost or mutilated passport, and substituting the words “\$500.00”.

5. Immediately after the Seventh Schedule to the Regulations, the following new Schedule is added— Eight Schedule added

“EIGHTH SCHEDULE

[Regulation 9(7)]

IMMIGRATION REGULATIONS

Fee in respect of the Issue of Overseas Missionaries' Permits

The following fee shall be payable to the Comptroller of Accounts:

In respect of the grant of an Overseas Missionaries'

Permit...	...	...	...	...	\$500.00 per
					annum or
					part
					thereof”.

PART II

POST OFFICE

6. In this Part the Post Office Regulations are referred to as “the Regulations”. Post Office Regulations Chap. 47:01

7. Regulation 32 of the Regulations is amended by substituting for subregulations (2) and (4), respectively, the following new subregulations— Regulation 32 amended

“(2) There shall be charged for each certificate of posting, a fee of one dollar for each packet covered by the certificate, and the fee shall be paid by means of a postage stamp which shall be affixed by the sender to the form of certificate.”.

“(4) Any person who desires to make an application or an enquiry in respect of any unregistered postal packet shall be required to pay a fee of two dollars for inland postal packets and two dollars and fifty cents for postal packets addressed to places outside Trinidad and Tobago, in addition to which airmail surcharge or the charge for telegram must be paid if the enquiry is to be made through that means.”.

8. Regulation 34 of the Regulations is revoked and the following regulation is substituted— Regulation 34 substituted

“34. The rates of postage on inland parcels shall be as follows—

- (a) not exceeding 500 grammes in weight, three dollars;
- (b) for each additional 500 grammes or part thereof in weight, one dollar.”.

Regulation 44
amended

9. Regulation 44 of the Regulations is amended—

- (a) by inserting immediately after the words “inland parcels” wherever they occur, the words “and small packets”; and
- (b) by deleting the words “and additional to the original postage payable” occurring in lines three and four and substituting the words “to five dollars”.

Regulation 45
amended

10. Regulation 45 of the Regulations is amended—

- (a) in subregulation (1), by deleting the words “sixty cents” occurring in lines two and three and substituting the words “two dollars”; and
- (b) in subregulation (2), by deleting the words “sixty cents” occurring in line six and substituting the words “two dollars”.

Regulation 52
amended

11. Regulation 52 of the Regulations is amended—

- (a) by inserting immediately after the word “parcels” and the word “parcel” wherever they occur, the words “or small packets” and “or small packet respectively”; and
- (b) by inserting immediately after the word “country” occurring in the last line, the words “and a further charge of five dollars”.

Regulation 55
amended

12. Regulation 55 of the Regulations is amended by revoking subregulations (1) and (2) and substituting the following new subregulations—

“ (1) Every person who desires to make an enquiry in respect of any Commonwealth or foreign parcel shall pay a fee of two dollars and fifty cents for each such application or enquiry.

(2) Notwithstanding subregulation (1), where the application or enquiry relates to several Commonwealth or foreign parcels posted at the same time at the same Post Office by the same sender and addressed to the same addressee and sent by the same route, there shall be payable in respect of the application or enquiry the fee of two dollars and fifty cents.”.

13. Regulation 59 of the Regulations is amended in subregulation (1) by deleting paragraphs (a) and (b) and substituting the following new paragraphs— Regulation 59 amended

“(a) on every outgoing parcel a cash-on-delivery fee as follows—

for each \$50.00 or part thereof

	\$	c.
the trade charge	...	.80
despatch fee	...	1.00;

(b) on every incoming parcel a fee of ... 2.00.”.

14. Regulation 78 of the Regulations is revoked and the following new regulation is substituted— Regulation 78 substituted

“Additional fee for postal packet received in Trinidad and Tobago

78. In addition to any sum payable in respect of postage, customs duty or any other charge, the sum of five dollars shall be paid on each postal packet received in Trinidad and Tobago from abroad and upon which customs duty is levied.”.

15. Regulation 81 of the Regulations is revoked and the following new regulation is substituted— Regulation 81 substituted

“Fee for registration of outgoing postal packet

81. There shall be charged and paid the sum of three dollars for the registration of every out-going postal packet.”.

16. Regulation 82 of the Regulations is amended in subregulation (2) by deleting the words “sixty cents”, “eighty cents” and “one dollar” wherever they occur and substituting the words “three dollars”, “three dollars and fifty cents” and “three dollars and fifty cents”, respectively. Regulation 82 amended

17. Regulation 113 of the Regulations is revoked and the following new regulation is substituted— Regulation 113 substituted

“Demurrage fee on incoming parcels

113. Within fourteen days after the date of notice of arrival of a foreign incoming parcel being served on him, any addressee of the parcel who fails to clear it from the Post Office is liable to pay a demurrage fee of one dollar a parcel a day during the period the parcel remains at the Post Office in excess of the fourteen days; but the Postmaster General in his discretion may waive collection of this fee.”.

Regulation 114 amended

18. Regulation 114 of the Regulations is amended by deleting paragraph (b) and substituting the following new paragraph—

	\$	c.
“(b) Large boxes	120.00	
Medium boxes	100.00	
Small boxes	70.00.”.	

Regulation 125 amended

19. Regulation 125 of the Regulations is amended by deleting the words “one hundred dollars” occurring in lines one and two and substituting the words “one hundred and twenty dollars”.

Regulation 185 amended

20. Regulation 185 of the Regulations is amended by inserting immediately after paragraph (c) the following new paragraph—

“(d) Notwithstanding the foregoing provisions, no postal packet shall be delivered or re-directed unless the Administrator, Executor or person appearing to the Postmaster General to be conducting the affairs of the deceased addressee of the postal packet pays a charge of five dollars.”.

Fourth Schedule substituted

21. The Fourth Schedule to the Regulations is deleted and the following new Schedule is substituted—

“FOURTH SCHEDULE

(Regulation 130)

RATES OF COMMISSION PAYABLE ON INLAND MONEY ORDERS

	\$	c.
For any sum not exceeding \$50.00	2.00	
For each additional \$50.00 or part thereof not exceeding \$200.00	1.00	
For each additional \$100.00 or part thereof not exceeding \$500.00	1.00	
For stop payment of Money Order	2.00	
For advice of payment of Money Order	2.00	
A single Money Order shall not be issued for any sum in excess of five hundred dollars.		

RATES OF COMMISSION PAYABLE ON FOREIGN MONEY ORDERS

	\$	c.
For any sum not exceeding \$20.00	1.00	
For each additional \$10.00 or part thereof ... ..	.20	
A single Money Order shall not be issued for any sum in excess of two hundred and forty dollars.”.		

Sixth Schedule substituted

22. The Sixth Schedule to the Regulations is deleted and the following new Schedule is substituted—

"SIXTH SCHEDULE

[Regulation 13(2)]

AIR MAIL PACKET RATE

Classification	AIR MAIL ZONE											
	A		B		C		D		E			
	1st class	2nd class	1st class	2nd class	1st class	2nd class	1st class	2nd class	1st class	2nd class		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
(a) Letters												
Up to 20 g ...	1	00		70	2	00	1	25	2	25	1	50
Over 20 g up to 50 g ...	3	00	2	00	3	75	2	50	4	50	3	00
Over 50 g up to 100 g ...	4	00	2	50	4	75	3	50	6	50	5	00
Over 100 g up to 250 g ...	10	25	4	00	11	75	6	00	15	00	7	50
Over 250 g up to 500 g ...	20	50	9	00	23	50	11	00	28	00	14	00
Over 500 g up to 1 kg ...	41	00	15	00	46	50	20	00	56	50	27	50
Over 1 kg up to 2 kg ...	72	00	20	50	83	00	27	50	103	00	45	00
(b) Postcards (Pictures) each		\$		c.		\$		c.		\$		c.
		1		00		1		50		2		00
(c) Aerogrammes Air Letter Forms			65				1	00			1	00

Eight and Ninth
Schedules
substituted

23. The Eighth and Ninth Schedules to the Regulations are deleted and the following new Schedules are substituted—

“EIGHTH SCHEDULE

(Regulation 11)

POSTAGE RATES PAYABLE ON INLAND MAIL
ITEMS (OTHER THAN PARCELS)

Letters, Postcards, Printed Papers and Small Packets

			\$	c.
For the first 20 grammes or part thereof	...	...	40	
Over 20 grammes up to 50 grammes	...	...	75	
Over 50 grammes up to 100 grammes	...	...	1	00
Over 100 grammes up to 250 grammes	...	...	1	50
Over 250 grammes up to 500 grammes	...	...	2	50
Over 500 grammes up to 1 kilogramme	...	...	4	00
Over 1 kilogramme up to 2 kilogrammes	...	...	5	00
For each additional 1 kilogramme or part thereof	...	...	1	00

ARTICLES FOR THE BLIND
No Charge

NINTH SCHEDULE

[Regulation 13(1)]

POSTAGE RATES PAYABLE ON POSTAL PACKETS
(OTHER THAN AIRMAIL PACKETS)
FOR OVERSEAS DELIVERY

<i>Letters</i>			\$	c.
For the first 20 grammes or part thereof	...	...	1	00
Over 20 grammes up to 50 grammes	...	...	1	70
Over 50 grammes up to 100 grammes	...	...	2	50
Over 100 grammes up to 250 grammes	...	...	4	00
Over 250 grammes up to 500 grammes	...	...	7	00
Over 500 grammes up to 1 kilogramme	...	...	14	00
Over 1 kilogramme up to 2 kilogrammes	...	...	20	00

						\$	c.
<i>Postcards</i>							
Each	...	...	...	...	...	60	
<i>Printed Matter</i>							
For the first 20 grammes or part thereof	...	...	...	...	...	60	
Over 20 grammes up to 50 grammes	...	...	...	...	...	1	00
Over 50 grammes up to 100 grammes	...	...	...	...	...	1	50
Over 100 grammes up to 250 grammes	...	...	...	...	...	2	40
Over 250 grammes up to 500 grammes	...	...	...	...	...	3	50
Over 500 grammes up to 1 kilogramme	...	...	...	...	...	5	00
Over 1 kilogramme up to 2 kilogrammes	...	...	...	...	...	7	00
Each additional 2 kilogrammes or part thereof	...	...	...	...	...	3	50
<i>Small Packets</i>							
For the first 100 grammes or part thereof	...	...	...	...	...	1	20
Over 100 grammes up to 250 grammes	...	...	...	...	...	2	00
Over 250 grammes up to 500 grammes	...	...	...	...	...	3	00
Over 500 grammes up to 1 kilogramme	...	...	...	...	...	5	00
Over 1 kilogramme up to 2 kilogrammes	...	...	...	...	...	7	00".

PART III

DURATION OF WIREMAN'S LICENCE

24. The Electric Installation (Buildings) Act is amended ^{Chap. 54:71} _{amended} in section 5(2) by deleting the words "five years" occurring in line five and substituting the words "two years".

PART IV

ELECTRICAL INSPECTION FEES

25. The Electricity (Inspection) Rules are amended by ^{Chap. 54:72} _{amended} substituting for Schedule B the following new Schedule—

"SECOND SCHEDULE

PART I

<i>Services</i>		<i>Inspection Fees Payable</i>	\$	c.
(a) Temporary Installations—				
(i) Domestic	... Single Phase or Three Phase		150	00
(ii) Business or Industrial	... ... Single Phase or Three Phase		300	00

			\$	c.
(b) Permanent Installations—				
(i) Service Mains	...	Single Phase	...	30 00
		Three Phase		
		Up to 100 Amps	...	40 00
		101 Amps to 200 Amps	...	50 00
		201 Amps to 300 Amps	...	70 00
		Over 300 Amps	...	70 00
				and
				\$30.00
				for every
				100 Amps
				or part
				thereof
				over 300
				Amps
(ii) Feeders and Sub-feeders	... ..	Per Feeder or Sub-feeder	...	10 00
(iii) Outlets	... ..	Each	...	3 00
(iv) Switches	... ..	Each	...	3 00
(v) Motors	... ..	Less than 1 horse power	...	10 00
		1 to 5 horse power	...	20 00
		Over 5 up to 10 horse power	...	30 00
		Over 10 horse power	...	40 00
				and \$5.00
				for each
				horse
				power
				over 10
				horse
				power
(vi) Generators	... ..	Up to 100 horse power	...	100 00
		Over 100 horse power	...	100 00
				and \$5.00
				for each
				horse
				power
				over 100
				horse
				power
(vii) Business or Industrial Equipment other than Motors (e.g., Heaters, Welders, etc.)	... ..	Each	...	50 00
(viii) Domestic Equipment (e.g., Water Heaters)	... ..	Each	...	10 00
(c) Re-connection and Condition Inspection—				
(i) Domestic	... ..	...	...	100 00
(ii) Business or Industrial	... ..	Single Phase	...	150 00
		Three Phase		
		Below 200 Amps	...	300 00
		Over 200 Amps	...	500 00

(d) Inspection of Cables and Conduits to be covered or buried—

				\$	c.
(i) Domestic	...	Per visit	...	40	00
(ii) Business or Industrial	... ..	Per visit	... ..	50	00
(e) Re-inspection—					
(i) Domestic	...	...	...	60	00
(ii) Business or Industrial	... ..	Single Phase	...	100	00
		Three Phase			
		Below 200 Amps	...	200	00
		Over 200 Amps	...	400	00

PART II

*Services**Inspection Fees Payable*
Commissioning *Maintenance*

\$ c. \$ c.

High Voltage and other tests

(i) For testing and inspection of High Voltage Cables	...	For 1st Circuit	...	1000	00	800	00
		For each additional Circuit	...	800	00	600	00
(ii) For testing and inspection of Power Transformers including ratio test	...	Per unit	...	500	00	500	00
(iii) For testing and inspection of Power Transformers excluding ratio test	...	Per unit		300	00	300	00
(iv) Transformer ratio test only	...	Per unit	...	200	00	200	00
(v) For testing and inspection of High Voltage Switches or Circuit Breakers	...	Per unit	...	800	00	800	00
(vi) Other special High Voltage tests	...	Per test	...	500	00	500	00
(vii) Earth Electrode Resistance Tests	...	Per test	...	200	00	200	00
(viii) For witnessing High Voltage test, terminations and special tests done by others		Per visit	...	200	00	200	00''.

PART V

LICENCES FOR PETROLEUM OPERATIONS

Chap. 62:01

26. In this Part, the Petroleum Regulations are referred to as “the Regulations”.

Regulation 9
amended

27. Regulation 9 of the Regulations is amended by deleting the words “three hundred dollars” occurring in line four and substituting the words “five hundred dollars”.

Regulation 22
amended

28. Regulation 22 of the Regulations is amended by deleting the words “two thousand dollars” occurring in line two and substituting the words “four thousand dollars”.

PART VI

INCOME TAX

Chap. 75:01

29. In this Part, the Income Tax Act is referred to as “the Act”.

Section 2
of the Act
amended

30. Section 2(1) of the Act is amended in the definition of “earned income” by deleting all the words in paragraph (b) following the word “otherwise” and substituting a semi-colon.

Section 5
of the Act
amended

31. Section 5 of the Act is amended—

(a) in subsection (1), by deleting paragraph (h) and substituting the following new paragraph—

“(h) rents for real property and royalties from the operation of mines, quarries or other natural resources;”;

(b) by repealing subsection (8) and substituting the following new subsection—

“(8) Where the gains or profits from any employment or office which are received by any person during a year of income include an amount which relates to any other year or years of income, the whole of the amount shall, subject to subsections (6) and (10), be treated as income for the year of income during which the amount was received by the person.”; and

(c) by repealing subsection (9).

32. Section 10 of the Act is amended—

Section 10
of the Act
amended

(a) in subsection (1), by deleting paragraph (a) and substituting the following new paragraph—

“(a) in the case of gains or profits from employment or office under section 5(1)(e), the only outgoings or expenses allowable shall be expenses that were wholly, exclusively and necessarily incurred and defrayed in respect of travelling in the performance of the duties of the employment or office, or of keeping or maintaining means of transport to enable him to perform those duties;” and

(b) by repealing subsections (3) and (4) and substituting the following new subsections—

“(3) Where land and improvements thereon are used—

(a) by or on behalf of the owner;
or

(b) rent-free by the occupier,

for the purpose of residence, there shall be allowed, subject to subsection (5), a deduction of a sum not exceeding thirty-six thousand dollars in respect of interest paid on a loan or overdraft wholly and exclusively used in respect of the land and improvements as if it were a deduction for expenses incurred in the production of income.

(4) Where a person and his spouse occupy as a residence land and improvements owned by either of them or by them jointly, a deduction under subsection (3)(a) in respect of the residence may be claimed by either one of them, at their option, and shall be allowed accordingly.

(5) A person shall not be allowed a deduction under paragraph (a) or (b) of subsection (3) in respect of land and improvements where, in the same year of income, that person is allowed a

deduction under the same paragraph in respect of interest paid on a loan or overdraft used in respect of any other land and improvements.

(6) The allowance of a deduction under paragraph (a) or (b) of subsection (3) does not prevent or limit the allowance of a deduction under the other of those paragraphs.”.

Section 11
of the Act
amended

33. Section 11(1) of the Act is amended—

- (a) by deleting the semicolon after paragraph (j) and substituting a full-stop; and
- (b) by deleting paragraph (k).

Section 13A
of the Act
renumbered
and amended

34. Section 13A of the Act is amended—

- (a) by renumbering it to stand as section 48F immediately after the section inserted as section 48E by this Act;
- (b) by repealing subsection (3), and substituting the following new subsection—
 - “ (3) The relief shall be granted in the form of a tax credit.”; and
- (c) in subsection (4), by deleting the word “rebate” and substituting the words “amount of the tax credit”.

Section 17
of the Act
amended

35. Section 17 of the Act is amended by deleting the words “as a deduction any amounts to which he is entitled under sections 18 to 31 and sections 36 and 37” and substituting the words “any deduction to which he is entitled under this Act”.

Sections 18 and 19
of the Act
repealed

36. Sections 18 and 19 of the Act are repealed.

Sections 21 to 26
of the Act
repealed

37. Sections 21 to 26 of the Act are repealed.

Section 27
of the Act
amended

38. Section 27 of the Act is amended—

- (a) in subsection (1)—
 - (i) by deleting paragraphs (a) and (b); and

(ii) by deleting the words “such deduction of the premiums paid by him for such insurance or contract or contribution as the case may be,” and substituting the words “a deduction of the contribution”;

(b) by repealing subsections (3), (4) and (5);

(c) in subsection (7)—

(i) by deleting the definitions of “the Common Market”, “contract”, “foreign company”, “foreign country”, “local company”, “Minister”, “pension age” and “registered friendly society”; and

(ii) at the end of the definition of “any Commonwealth country”, by deleting the semicolon and substituting a full-stop; and

(d) by repealing subsection (8).

39. Section 31 of the Act is amended—

Section 31
of the Act
amended

(a) in subsection (1)—

(i) by deleting paragraph (a); and

(ii) in paragraph (b), by deleting the words “sections 18 to 26” and substituting the words “section 20”;

(b) by repealing subsections (2) and (3); and

(c) in subsection (5), by deleting the words “sections 18 to 26.” and substituting the words “section 20.”.

40. Section 33 of the Act is amended in each of subsections (1) and (2) by deleting paragraph (a).

Section 33
of the Act
amended

41. Section 34A of the Act is amended—

Section 34A
of the Act
amended

(a) in subsection (1)—

(i) by deleting the words “There shall be charged” and substituting the words “Subject to subsections (2) and (3), there shall be”;

(ii) by deleting the words “ten per cent” and substituting the words “fifteen per cent”; and

(iii) by deleting the words “the remainder of”;

(b) by repealing subsections (2) and (3) and substituting the following new subsections—

“(2) Where, for a year of income, an individual elects that subsection (1) should not apply to interest payable to him and furnishes to the Board a certificate or certificates obtained by him under subsection (6) in respect of all of the interest and amount deducted therefrom, the tax charged by subsection (1) upon interest does not apply and the interest shall be treated as income for that year of income.

(2A) Subject to subsection (3), each bank, financial institution or person referred to in subsection (1) shall, at the time when interest is to be paid or credited or has accrued to a resident individual, deduct from the interest an amount equal to fifteen per cent of that interest and the amount deducted shall, on or before the fifteenth day of the month following that in which the amount was deducted, be remitted to the Board on behalf of the individual on account of the liability of the individual to tax.

(3) Where a resident individual satisfies the Board that—

Chap. 32:02

(a) he is an old age pensioner within the meaning of the Old Age Pensions Act; and

(b) the total interest referred to in subsection (1) which has been paid or credited or which has accrued to him is not more than five thousand dollars during the year of income,

the tax charged by subsection (1) upon the interest does not apply and the interest is deemed not to be income of the individual for the purposes of this Act and, where an individual satisfies a bank,

financial institution or person referred to in subsection (1) that, for a year of income, he will be a person to whom this subsection applies, no amount is required to be deducted under subsection (2A).”;

- (c) in subsection (4), by deleting the word “tax” in each of the four places where it occurs and substituting the word “amount”;
- (d) in subsection (5), by deleting the words “8th January, 1988” and substituting the words “1st January, 1989”; and
- (e) by inserting immediately after subsection (5) the following new subsection—

“ (6) A bank, financial institution or other person having deducted an amount under subsection (2A) from the interest payable to an individual in any year of income shall, upon being requested by the individual to do so, provide the individual with a certificate setting out—

- (a) the amount of interest that has been paid or credited, or has accrued, to the individual in the year of income; and
- (b) the amount that has been deducted under subsection (2A).”.

42. Section 36 of the Act is repealed.

Section 36 of the Act repealed

43. Section 37 of the Act is amended by repealing subsections (1) and (2).

Section 37 of the Act amended

44. Section 37A of the Act is repealed.

Section 37A of the Act repealed

45. Section 37B of the Act is repealed and the following new section is substituted—

Section 37B of the Act substituted

“Certain interest on housing bonds exempt

37B. Where an individual to whom section 17 applies holds tax free housing bonds, the interest on that portion of the value of the bonds that does not exceed eighty-four thousand dollars is exempt from tax.”.

46. Section 41 of the Act is amended—

Section 41 of the Act amended

- (a) in subsection (3), by deleting all the words after the words “shall be” and substituting

the words "treated as income for the year of income during which the contribution was withdrawn."; and

(b) by repealing subsection (6).

Section 41A
of the Act
repealed

47. Section 41A of the Act is repealed.

Section 41B
of the Act
repealed

48. Section 41B of the Act is repealed.

Section 42
of the Act
amended

49. Section 42 of the Act is amended—

(a) in subsection (2), by deleting paragraph (a);
and

(b) by repealing subsection (3).

Section 45
of the Act
amended

50. Section 45 of the Act is amended by deleting the words "annual value referred to in section 42(2)(a),".

Sections 48A
and 48B repealed
and new provisions
substituted

51. Sections 48A and 48B of the Act are repealed and the following heading and sections are substituted—

"TAX CREDITS

Certain
tax credits
to be
allowed

48A. Upon due claim and subject to such evidence as the Board may require, there shall be allowed against the amount of the tax assessed, in respect of each year of income for which tax is assessed, any tax credit to which a person is entitled under this Act, but so that the sum of the tax credits allowed shall not exceed the amount of the tax assessed.

Personal
tax credit

48B. An individual who is resident in Trinidad and Tobago is entitled to a personal tax credit of six hundred dollars.

Spouse
tax credit

48C. (1) Subject to this section, an individual to whom section 48B applies is entitled to a tax credit of six hundred dollars in respect of his or her spouse if, at any time during the year of income, the spouse is living with him or her or is maintained by and not separated from him or her in circumstances in which he or she is entitled to a deduction under section 20.

(2) The tax credit under this section shall not be allowed where the spouse has, for the year of income, an income exceeding three thousand dollars.

48D. (1) Subject to this section, an Child tax credit individual to whom section 48B applies, who during the year of income, maintained a child who—

- (a) was born during the year of income; or
- (b) at the commencement of the year of income has not attained the age of sixteen years or, irrespective of age, was a student child or an invalid child,

is entitled to a tax credit of one hundred dollars.

(2) Where two or more individuals contribute towards the maintenance of a child to whom this section applies the tax credit allowable may be apportioned between the individuals in such manner as appears to the Board to be reasonable.

(3) In this section—

“student child” means a child who, at any time during the year of income was—

- (a) receiving full time education at a school, college or other educational institution; or
- (b) serving full time as an apprentice or under articles or indentures with a view to qualifying in a trade or profession;

“invalid child” means a child of the individual claiming the tax credit provided by this section who is by reason of permanent disability dependent upon the individual for his maintenance.

Tax credit
for
purchase of
certain
units or
shares

Act No. 26
of 1981

Chap 81:03

48E. (1) Subject to this section, an individual to whom section 48B applies who—

- (a) purchases units in the Unit Trust established under the Unit Trust Corporation of Trinidad and Tobago Act, 1981 whereby there is a net increase for the year of income in the total face value of the units held by him; or
- (b) purchases shares in a society registered under the Co-operative Societies Act whereby there is a net increase for the year of income in the total nominal value of shares held by him in that and any similar society,

is entitled in the year of income to a tax credit of an amount equal to twenty per cent of the net increase but so that the amount of the tax credit allowed under paragraph (a) or under paragraph (b) does not, in either case, exceed three hundred dollars.

(2) An individual claiming a tax credit under subsection (1)(b) 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 tax credit 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 a tax credit is being claimed and the nominal value of his shareholding at the end of that year of income.

(3) Where in the year of income immediately preceding the year of income in which the tax credit is being claimed, an individual was allowed a tax credit or 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 (2), 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 tax credit is being claimed and the nominal value of those shares.”

52. Section 50 of the Act is amended in subsection (8)(b) by deleting the words “, unemployment levy and national recovery impost”.

Section 50
of the Act
amended

53. Section 71 of the Act is amended by repealing subsection (1).

Section 71
of the Act
amended

54. Section 74 of the Act is amended—

Section 74
of the Act
amended

(a) in subsection (1)—

- (i) by deleting the words “on or after 17th December, 1965”;
- (ii) by inserting immediately before the words “such portion” the words “the income under the disposition or, where that other person is a charitable body, a non-proprietary sporting club or association, or a public institution, or a trustee for such a body, club, association or institution,”; and
- (iii) by deleting the words “twenty-five per cent” and substituting the words “fifteen per cent”; and

(b) by repealing subsections (2) and (3).

Section 133
of the Act
amended

55. Section 133(1) of the Act is amended by deleting the words "respect of any money expended wholly, exclusively and necessarily in performing the duties of the office or employment" and substituting the words "accordance with section 10(1)(a)".

Section 134
of the Act
amended

56. Section 134(2) of the Act is amended by deleting the words "or otherwise to expend money wholly, exclusively and necessarily in the performance of the said duties,".

Second Schedule
to the Act
deleted
Third Schedule
to the Act
amended

57. The Second Schedule to the Act is deleted.

58. The Third Schedule to the Act is amended by deleting Part I and substituting the following new Part—

"PART I

RATES OF TAX PAYABLE ON CHARGEABLE INCOME
OF A PERSON OTHER THAN A COMPANY

The rates of tax payable on the chargeable income of a person other than a company shall be as follows:

<i>Chargeable Income</i>	<i>Rate of Tax</i>
(a) for every dollar of the first \$12,000	... 5 cents
(b) for every dollar of the next \$8,000	...20 cents
(c) for every dollar of the next \$20,000	...40 cents
(d) for every dollar thereafter	...45 cents".

Fourth Schedule
to the Act
amended

59. The Fourth Schedule to the Act is amended, in each of paragraphs 1 and 2, by deleting all the words after the words "actually made" and substituting a full-stop.

Chap. 75:01
regulations
amended

60. Regulation 3(3) of the Income Tax (Miscellaneous Clearance) Regulations is amended by deleting the words "ten dollars" occurring in line two and substituting the words "thirty dollars".

PART VII

CORPORATION TAX

Chap. 75:02

61. In this Part, the Corporation Tax Act is referred to as "the Act".

Section 2
of the Act
amended

62. Section 2 of the Act is amended—

(a) in subsection (1)—

(i) in the definition of "distribution", by deleting the words "section 23 of the Income Tax Ordinance" and substituting the words "section 49 of the Income Tax Act";

- (ii) in the definition of “new consideration”, by deleting the words “section 23(9) of the Income Tax Ordinance” and substituting the words “section 49(11) of the Income Tax Act”;
- (iii) by deleting the definition of “subsidiary company” and substituting the following new definition—
 - “ ‘subsidiary company’ has the meaning provided for the purposes of section 49(1)(d)(iv) of the Income Tax Act by section 49(4) of that Act;”;
 - and
- (iv) in the definition of “withholding tax”, by deleting the word “Ordinance” and substituting the word “Act”;
- (b) in subsection (2), by deleting the word “Ordinance” in both places where it occurs and substituting the word “Act”;
- (c) in subsection (3)—
 - (i) by deleting the words “Aid to Pioneer Industries Ordinance” and substituting the words “Fiscal Incentives Act, 1979”; and
 - (ii) by deleting the word “Ordinance” in the other three places where it occurs and substituting the word “Act”; and
- (d) in subsection (5), by deleting the word “Ordinance” in the four places where it occurs and substituting the word “Act”.

63. Section 3A of the Act is repealed.

Section 3A
of the Act
repealed
Section 6
of the Act
amended

64. Section 6 of the Act is amended in subsection (1)(i), by deleting the words “section 16(1)(c) of the Income Tax Ordinance” and substituting the words “section 27(1)(c) of the Income Tax Act”.

65. (1) The section that, by section 8 of the Finance Act, 1983 [as inserted by section 2 of the Finance Act, 1983 (Amendment) Act, 1984], was inserted as section 46A of the Finance Act, 1966 is renumbered to stand immediately after section 6 of the Act as section 6A.

Section 6A
of the Act
so numbered
and amended

(2) The section that, by subsection (1), is renumbered as section 6A of the Act is amended by inserting immediately before the word "Schedule" the word "Sixth".

Section 7
of the Act
amended

66. Section 7 of the Act is amended—

- (a) in subsection (1), by deleting the word "Ordinance" and substituting the word "Act";
- (b) in subsection (2), by deleting all the words after the words "of income tax" and substituting a full-stop;
- (c) in subsection (5), by deleting the words "34G of the Income Tax Act Ordinance" and substituting the words "72 of the Income Tax Act"; and
- (d) in subsection (6), by deleting the word "Ordinance" and substituting the word "Act".

Section 10A
of the Act
repealed
Section 10B
of the Act
so numbered
and amended

67. Section 10A of the Act is repealed.

68. (1) The section that, by section 11 of the Finance Act, 1983 [as inserted by section 2 of the Finance Act, 1983 (Amendment) Act, 1984], was inserted as section 50B of the Finance Act, 1966 is renumbered to stand immediately before section 11 of the Act as section 10B.

(2) The section that, by subsection (1) of this section, is renumbered as section 10B of the Act is amended—

- (a) in subsection (2), by deleting the word "Ordinance" and substituting the word "Act";
- (b) in subsection (4), by deleting the words "section 53C of the Income Tax Ordinance" and substituting the words "section 100 of the Income Tax Act"; and
- (c) in subsection (6), by inserting immediately before the word "Schedule" the word "Sixth".

Section 17
of the Act
amended

69. Section 17 of the Act is amended—

- (a) in subsection (1), by deleting the word "Ordinance" and substituting the word "Act"; and
- (b) in subsection (3), by deleting the word "Ordinance" in the three places where it occurs and substituting the word "Act".

Section 18
of the Act
amended

70. Section 18 of the Act is amended—

- (a) in subsection (1), by deleting the words "47 and 48 of the Income Tax Ordinance" and substituting the words "93 and 95 of the Income Tax Act"; and

- (b) in subsection (2), by deleting the words “Third Schedule to the Income Tax Ordinance” and substituting the words “Fifth Schedule to the Income Tax Act”.

71. The Table to section 19 of the Act is amended by deleting the word “, Second” occurring in the last line. Table to section 19 of the Act amended

72. Section 22 of the Act is amended—

- (a) by deleting the words “36 and 38 of the Income Tax Ordinance” and substituting the words “76 and 78 of the Income Tax Act”; and Section 22 of the Act amended
- (b) by deleting the words “section 36.” and substituting the words “section 76.”.

73. Section 23 of the Act is amended by deleting the words “section 26 of the Income Tax Ordinance” in both places where they occur and substituting the words “section 60 of the Income Tax Act”. Section 23 of the Act amended

74. The First Schedule to the Act is amended—

- (a) by deleting all the words preceding paragraph 2 and substituting the following new heading and paragraph— First Schedule to the Act amended

“RATE OF CORPORATION TAX

1. For every dollar of the chargeable profits of a company, forty-five per cent, except as otherwise provided in paragraph 2 in the case of the long-term insurance business of an assurance company.”; and

- (b) in paragraph 2, by deleting the word “forty” and substituting the word “forty-five”.

75. The Second Schedule to the Act is amended—

- (a) in Part 1, by deleting the words “13 of the Income Tax Ordinance” in paragraph 2(e)(ii) and substituting the words “16 of the Income Tax Act”; and Second Schedule to the Act amended
- (b) in Part 3, by deleting the words “1973, Act 36 of 1973” and substituting the words “, 1979, Act 22 of 1979”.

Third Schedule
to the Act
amended

76. The Third Schedule to the Act is amended, in paragraph 5(b), by deleting the words “34E of the Income Tax Ordinance” and substituting the words “72 of the Income Tax Act”.

Fourth Schedule
to the Act
amended

77. The Fourth Schedule to the Act is amended, in paragraph 2(3), by deleting the words “13 of the Income Tax Ordinance” and substituting the words “16 of the Income Tax Act”.

Sixth Schedule
to the Act
inserted

78. The Schedule to the Finance Act, 1983 (Amendment) Act, 1984, being the Schedule referred to in the sections that, by this Act, are renumbered as sections 6A and 10B of the Act, is inserted after the Fifth Schedule to the Act to stand as the Sixth Schedule to the Act.

PART VIII

UNEMPLOYMENT LEVY

Chap.75:03

79. In this Part, the Unemployment Levy Act is referred to as “the Act”.

Section 2 of
the Act amended

80. Section 2 of the Act is amended—

(a) in subsection (1)—

(i) by deleting the definition of “assessment” and substituting the following new definition—

“ ‘assessment’ means an assessment to petroleum profits tax;”;

(ii) by deleting the definition commencing with the words “chargeable income”; and

(iii) by deleting the definitions of “profits or gains” and substituting the following definitions—

“ ‘profits or gains’ means the income of a company that is charged to petroleum profits tax;

‘taxable profits’ means, subject to this section, the taxable profits ascertained under the provisions of the Petroleum Taxes Act;”;

(b) by repealing subsections (2) and (3) and substituting the following new subsections—

“ (2) Except as otherwise expressly provided, expressions used in this Act have the same meanings as they would have if they were used in the Petroleum Taxes Act.

(3) For the purposes of this Act the 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 taxable profits for petroleum profits tax purposes in the financial year (within the meaning of the Petroleum Taxes Act).”;
and

(c) by repealing subsection (4).

81. Section 4 of the Act is amended—

Section 4 of the
Act amended

(a) in subsection (1)—

(i) by deleting the words “the Income Tax Ordinance or the Corporation Tax Acts or”; and

(ii) by deleting the words “income tax or corporation tax, or” in both places where they occur;

(b) by repealing subsection (2) and substituting the following new subsection—

“ (2) The Board of Inland Revenue shall, for the purposes of computing the levy, ascertain the taxable profits of a person referred to in subsection (1) in accordance with the provisions of the Petroleum Taxes Act as if the profits or gains of such person were charged to petroleum profits tax.”; and

(c) in subsection (3), by deleting the words “income tax or corporation tax, or”.

Section 6 of the
Act amended

82. Section 6 of the Act is amended—

- (a) by deleting the words “chargeable income or profits or”;
- (b) by deleting the words “year of income or”; and
- (c) by deleting the words “chargeable income or profits or taxable profits for income tax or corporation tax or” and substituting the words “taxable profits for”.

Section 7 of the
Act substituted

83. Section 7 of the Act is repealed and the following new section is substituted—

“Rate of
levy

7. The levy shall be at such rate or rates as are prescribed, except that until any other rate is prescribed the rate shall be 5 per cent on the full amount of the taxable profits.”.

Section 8 of the
Act amended

84. Section 8 of the Act is amended—

- (a) in subsection (2), by deleting the words “sections 9 and 10” and substituting the words “section 9”; and
- (b) in subsection (4), by deleting the words “year of income required by section 36(1) of the Income Tax Ordinance [or financial year (within the meaning of the Petroleum Taxes Act)] a statement of the full amount of the chargeable income or profits or” and substituting the words “financial year (within the meaning of the Petroleum Taxes Act) required by section 76(1) of the Income Tax Act a statement of the full amount of the”.

Section 9 of the
Act amended

85. Section 9 of the Act is amended—

- (a) by repealing subsection (1) and substituting the following new subsection—

“ (1) Subject to this section, 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 levy upon the taxable profits as disclosed in his statement, if any, of income for the preceding financial year (within the meaning of the Petroleum

Taxes Act), and the remainder of the levy, as disclosed in his statement for the financial year, on or before 30th April in the next year.”;

(b) in subsection (2), by deleting paragraphs (a) and (b) and substituting the following new paragraphs—

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

(b) no petroleum profits tax was payable in the immediately preceding financial year (within the meaning of the Petroleum Taxes Act),”; and

(c) by repealing subsections (3) and (4).

86. Section 10 of the Act is repealed.

Section 10
of the Act
repealed

87. Section 11 of the Act is amended by deleting the words “chargeable income or profits or taxable profits for the year of income or” and substituting the words “taxable profits for the”.

Section 11 of the
Act amended

88. Section 12 of the Act is amended by deleting the words “chargeable income or profits or taxable profits of a person for the purposes of income tax or corporation tax or” and substituting the words “taxable profits of a person for the purposes of”.

Section 12 of the
Act amended

89. Section 13 of the Act is repealed and the following new section is substituted—

Section 13 of the
Act substituted

“Applica-
tion of
certain
provisions
of Income
Tax Act

13. Subject to the provisions of this Act, the provisions of the Income Tax Act in the table below shall apply in relation to the levy 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 LEVY

- Sections 59 to 65 (Trustees, agent, etc.)
- Section 86 (Notices of Assessment)
- Section 87 (Appeals)
- Section 90 (Repayments of Tax)
- Sections 104 to 108 (Collection)
- Sections 109 to 112 (Recovery)
- Sections 113 and 114 (Notices)
- Section 115 (Imprisonment of defaulters)
- Sections 116 to 124 (General provisions)".

PART IX

DEPARTURE TAX, AIRLINE TICKET TAX AND OVERSEAS TRAVEL TOUR TAX

Chap. 77:01

90. In this Part, the Purchase, Sweepstake, Departure and Airline Ticket Taxes Act is referred to as "the Act".

Section 1 of the Act substituted

91. Section 1 of the Act is repealed and the following new section is substituted—

"Short title 1. This Act may be cited as the Miscellaneous Taxes Act."

Section 24 of the Act amended

92. Section 24(2) of the Act is amended by deleting the words "twenty dollars" occurring in line two and substituting the words "fifty dollars".

Section 27A of the Act amended

93. Section 27A(1) of the Act is amended by deleting the words "ten per cent" occurring in line three and substituting the words "fifteen per cent".

Section 27B of the Act amended

94. Section 27B(1) of the Act is amended by deleting the words "ten per cent" occurring in line four and substituting the words "fifteen per cent".

**PART X
CUSTOMS**

95. The Customs Act is amended in the First Schedule by substituting for the items having tariff heading numbers 15.07 and 15.13 the following items—

Chap. 78:01
amended

Tariff Heading Number	Description of Goods	Rate of Duty	Unit for Statistical Classification
“15.07	Fixed vegetable oils, fluid or solid, crude, refined or purified:		
15.07.1	“Soft”, crude:		
15.07.11	Soya bean oil	45%	litre and kg
15.07.12	Cotton seed oil	45%	litre and kg
15.07.13	Ground-nut (peanut) oil	45%	litre and kg
15.07.14	Olive oil	45%	litre and kg
15.07.15	Sunflower seed oil	45%	litre and kg
15.07.16	Rape, colza and mustard oil	45%	litre and kg
15.07.17	Sesame oil	45%	litre and kg
15.07.2	Other, crude:		
15.07.21	Linseed oil	45%	litre and kg
15.07.22	Palm oil	45%	litre and kg
15.07.23	Coconut (copra) oil	45%	litre and kg
15.07.24	Palm kernel oil	45%	litre and kg
15.07.25	Castor oil	45%	litre and kg
15.07.26	Tung oil	45%	litre and kg
15.07.27	Corn (maize) oil	45%	litre and kg
15.07.29	Other	45%	litre and kg
15.07.3	“Soft”, refined or purified:		
15.07.31	Soya bean oil	45%	litre and kg
15.07.32	Cotton seed oil	45%	litre and kg
15.07.33	Ground-nut (Peanut) oil	45%	litre and kg
15.07.34	Olive oil	45%	litre and kg
15.07.35	Sunflower seed oil	45%	litre and kg
15.07.36	Rape, colza and mustard oil	45%	litre and kg
15.07.37	Sesame oil	45%	litre and kg
15.07.4	Other, refined or purified:		
15.07.41	Linseed oil	45%	litre and kg
15.07.42	Palm oil	45%	litre and kg
15.07.43	Coconut (copra) oil	45%	litre and kg
15.07.44	Palm kernel oil	45%	litre and kg
15.07.45	Castor oil	45%	litre and kg
15.07.46	Tung oil	45%	litre and kg
15.07.47	Corn (maize) oil	45%	litre and kg
15.07.49	Other	45%	litre and kg
15.13	Margarine, imitation lard and other prepared edible fat:		
15.13.1	Margarine	45%	kg
15.13.2	Imitation lard and lard substitutes	45%	kg
15.13.9	Other:		
15.13.91	Ghee substitute	45%	kg
15.13.99	Other	45%	kg”.

**PART XI
NATIONAL RECOVERY IMPOST**

96. In this Part, the Finance Act, 1987 is referred to as the Act”.

Act No. 14
of 1987

Section 11 of the
Act amended

97. Section 11 of the Act is amended—

(a) in subsection (1)—

(i) by deleting the definition of “assessment” and substituting the following new definition—

“ ‘assessment’ means an assessment to petroleum profits tax;”;

(ii) by deleting the definition commencing with the words “chargeable income”; and

(iii) by deleting the definition of “profits or gains” and substituting the following new definitions—

“ ‘profits or gains’ means the income of a company that is charged to petroleum profits tax;

‘taxable profits’ means, subject to this section, the taxable profits ascertained under the provisions of the
Chap. 75:04 Petroleum Taxes Act.”;

(b) by repealing subsections (2) and (3) and substituting the following new subsections—

“ (2) Except as otherwise expressly provided, expressions used in this Part have the same meanings as they would have if they were used in the Petroleum Taxes Act.

(3) For the purposes of this Part the 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 taxable profits for petroleum profits tax purposes in the financial year (within the meaning of the Petroleum Taxes Act).”;

(c) by repealing subsection (4).

98. Section 13 of the Act is amended—Section 13 of the
Act amended**(a) in subsection (1)—**

(i) by deleting the words “the Income Tax Act or the Corporation Tax Act or”; and

(ii) by deleting the words “income tax or corporation tax, or” in both places where they occur;

(b) by repealing subsection (2) and substituting the following new subsection—

“(2) The Board of Inland Revenue shall, for the purposes of computing the impost, ascertain the taxable profits of a person referred to in subsection (1) in accordance with the provisions of the Petroleum Taxes Act as if the profits or gains of such person were charged to petroleum profits tax.”; and

(c) in subsection (3), by deleting the words “income tax or corporation tax, or”.**99. Section 15 of the Act is amended—**Section 15 of the
Act amended

(a) by deleting the words “chargeable income or profits or”;

(b) by deleting the words “year of income or”; and

(c) by deleting the words “chargeable income or profits or taxable profits for income tax or corporation tax or” and substituting the words “taxable profits for”.

100. Section 16 of the Act is amended by deleting paragraph (b).Section 16 of the
Act amended**101. Section 17 of the Act is amended—**Section 17 of the
Act amended

(a) in subsection (2), by deleting the words “sections 18 and 19” and substituting the words “section 18”; and

(b) in subsection (4), by deleting the words “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” and substituting the words “financial year (within the meaning of the Petroleum Taxes Act) required by section 76(1) of the Income Tax Act a statement of the full amount of the”.

Section 18 of the
Act amended

102. Section 18 of the Act is amended—

(a) by repealing subsection (1) and substituting the following new subsection—

“ (1) Subject to this section, 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 taxable profits as disclosed in his statement, if any, of income for the preceding financial year (within the meaning of the Petroleum Taxes Act), and the remainder of the impost, as disclosed in his statement for the financial year, on or before 30th April, in the next year.”;

(b) in subsection (2), by deleting paragraphs (a) and (b) and substituting the following new paragraphs—

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

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

(c) by repealing subsections (3) and (4).

Section 19 of the
Act repealed

103. Section 19 of the Act is repealed.

104. Section 20 of the Act is amended by deleting the words “chargeable income or profits or taxable profits for the year of income or” and substituting the words “taxable profits for the”.

Section 20 of the Act amended

105. Section 21 of the Act is amended by deleting the words “chargeable income or profits or taxable profits of a person for the purposes of income tax or corporation tax or” and substituting the words “taxable profits of a person for the purposes of”.

Section 21 of the Act amended

106. The Table to section 22 of the Act is amended by deleting the words “Section 86 (Appeals)” and substituting the following words—

Table to section 22 of the Act amended

“Section 86 (Notices of Assessment)
Section 87 (Appeals)”.

PART XII

CONSEQUENTIAL AND OTHER AMENDMENTS

107. Sections 33 and 34 of the Trinidad and Tobago Free Zones Act, 1988 are each amended by deleting the words “, national recovery impost and business levy” and substituting the words “and national recovery impost”.

Act No. 19 of 1988 amended

108. The Petroleum Taxes Act, 1974 is amended by renumbering the sections inserted as sections 12A and 12B by section 2 of the Petroleum Taxes (Amendment) Act, 1988 so that they stand as sections 12B and 12C respectively, immediately after the section inserted as section 12A by section 17 of the Finance Act, 1988.

Chap. 75:04 amended

Act No. 27 of 1988

Act No. 11 of 1988

109. The section inserted in the Income Tax Ordinance as section 160 by section 5 of the Finance Act, 1982 is repealed.

Repeal Act No. 2 of 1982



110. The Excise Duty (Petroleum Products) (No. 3) Order, 1988 shall not have, and shall be deemed never to have had, the effect of increasing the rate of excise duty on Lube oil from the rate of 5.5 cents per litre provided for in section 28(2) and (3) of the Finance Act, 1988.

Rate of excise duty on lube oil corrected

L.N. 202/88 Act No. 11 of 1988

PART XIII

TRANSITIONAL

Transitional

111. The amendments made by this Act have effect in relation to a year of income or financial year commencing on or after 1st January, 1989 and do not have effect in relation to any tax, levy, or impost for a year of income or financial year before 1st January, 1989, but—

- (a) nothing in this section shall be read as limiting section 34A(5) of the Income Tax Act as in force after the commencement of this Act; and
- (b) nothing in this Act shall be taken to affect the application before 1st January, 1989, of the Provisional Collection of Taxes (No. 2) Order, 1988.

Passed in the House of Representatives this 3rd day of February, 1989.

J. E. CARTER

Clerk of the House

Passed in the Senate this 14th day of February, 1989.

N. COX

Acting Clerk of the Senate