

## OBJECTS AND REASONS

This Bill would amend the *Land Tax Act*, Cap. 78A to provide for a waiver of penalties and interest payable on arrears of tax in certain circumstances.

### *Arrangement of Sections*

#### *Section*

1. Short title.
2. Insertion of new section 28A into Cap. 78A.

**BARBADOS**

**A Bill entitled**

**An Act to amend the *Land Tax Act*.**

**ENACTED by the Parliament of Barbados as follows:**

- 1. This Act may be cited as the *Land Tax (Amendment) Act, 2009*. Short title.**

Insertion of  
new section  
28A into  
Cap. 78A.

**2.** The *Land Tax Act* is amended by inserting the following new section after section 28:

"Waiver of  
penalties  
and half  
the  
interest.

**28A.** (1) Subject to subsection (2), where as at 1<sup>st</sup> March, 2008 an amount payable to the Commissioner as a penalty or as interest in respect of arrears of tax is outstanding,

(a) the penalty on the arrears is waived; and

(b) 50 per cent of the interest due on the arrears is waived.

(2) The waiver referred to in subsection (1) applies only where the arrears of tax and any outstanding interest in respect thereof is paid not later than 31<sup>st</sup> March, 2008."