

OBJECTS AND REASONS

This Bill would amend the *Income Tax Act*, Cap. 73 to make provision for a rebate to be given to a person who carries on an agricultural business including an agro-processing business where that person imports machinery into Barbados to be used exclusively in that business.

Arrangement of Sections

Section

1. Short title.
2. Amendment to section 12A of Cap. 73.
3. Commencement.

BARBADOS

A Bill entitled

An Act to amend the *Income Tax Act*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Income Tax (Amendment) (No. 2) Act, 2010*. Short title.

Amend-
ment to
section 12A
of Cap. 73.

2. Section 12A of the *Income Tax Act* is amended

(a) in subsection (1), by inserting immediately after the words "to be used" the word "exclusively"; and

(b) by adding as subsection (5) the following:

"(5) For the purposes of this section, "agricultural business" includes the business of agro-processing."

Commence-
ment.

3. This Act shall be deemed to have come into operation on 1st April, 1999.