

#### **OBJECTS AND REASONS**

This Bill would amend the *Land Tax Act*, Cap. 78A pursuant to the Financial Statement and Budgetary Proposals of 2012

- (a) to provide for a waiver of penalties and interest payable on arrears of tax in certain circumstances; and
- (b) to adjust the rate at which the land tax rebate for pensioners is calculated.

*Arrangement of Sections*

1. Short title
  2. Amendment of section 6B of Cap. 78A
  3. Insertion of new section 28B into Cap. 78A
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**BARBADOS**

A Bill entitled

An Act to amend the Land Tax Act

ENACTED by the Parliament of Barbados as follows:

**Short title**

1. This Act may be cited as the *Land Tax (Amendment) (No. 3) Act, 2012*.

**Amendment of section 6B of Cap. 78A**

**2.** *Section 6B of the Land Tax Act, Cap. 78A, in this Act referred to as the principal Act, is amended by deleting subsection (1) and substituting the following:*

“(1) A pensioner shall pay tax at the rate specified under section 6(1), and with effect from 1st April 2011, where the tax is paid at the time prescribed in section 28, the actual amount payable shall be calculated on 40 per cent of the tax demanded.”.

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

**3.** *The principal Act is amended by inserting the following new section after section 28A:*

**“Waiver of penalties and interest**

**28B.(1)** Where at 1st July, 2012 an amount payable to the Commissioner as a penalty or as interest in respect of arrears of tax is outstanding, the penalty on the arrears is waived as well as the interest due on the arrears if the conditions specified in subsection (2) are satisfied.

(2) The waiver referred to in subsection (1) applies only where the arrears in respect of the relevant year are paid in full not later than 31st July, 2012. ”.

Read three times and passed the House of Assembly this  
day of \_\_\_\_\_, 2012.

**Speaker**

Read three times and passed the Senate this \_\_\_\_\_ day of \_\_\_\_\_  
, 2012.

**President**

