

2013/11/14

**OBJECTS AND REASONS**

This Bill would amend the *Income Tax Act, Cap 73* to reduce the reverse tax credit granted under section 65D by fifty per cent.

*Arrangement of Sections*

1. Short title
2. Amendment of section 65D of Cap. 73

**BARBADOS**

A Bill entitled

An Act to amend the *Income Tax Act, Cap 73* to reduce the reverse tax credit granted under section 65D by fifty per cent.

ENACTED by the Parliament of Barbados as follows:

**Short title**

**1.** This Act may be cited as the *Income Tax (Amendment) (No.2) Act, 2013*.

**Amendment of section 65D of Cap. 73**

**2.** *Section 65D of the Income Tax Act, Cap. 73 is amended in subsection (2) by*

*(a) deleting paragraph (b) and substituting the following:*

“(b) for income year 2008 to income year 2012, the amount of \$1300;”and

*(b) deleting paragraph (c) and substituting the following:*

“(c) for income year 2013 to income year 2015, the amount of \$650;”.

Read three times and passed the House of Assembly this  
day of \_\_\_\_\_, 2013.

**Speaker**

Read three times and passed the Senate this \_\_\_\_\_ day of  
, 2013.

**President**