

2016-10-06

OBJECTS AND REASONS

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

Arrangement of Sections

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

BARBADOS

A Bill entitled

An Act to amend the *Land Tax Act* to provide for a waiver of penalties and interest incurred on arrears of tax.

ENACTED by the Parliament of Barbados as follows:

Short title

- 1.** This Act may be cited as the *Land Tax (Amendment) Act, 2016*.

Insertion of section 28C into Cap. 78A

2. *The Land Tax Act, Cap. 78A is amended by inserting immediately after section 28B the following new section:*

“Waiver of penalties and interest

28C.(1) Subject to subsection (2), where at 15th September, 2016, an amount payable to the Revenue Commissioner as a penalty or interest in respect of arrears of tax is outstanding, the amount payable as a penalty or interest is waived.

(2) The waiver referred to in subsection (1) applies only where the arrears of tax are paid in full not later than 15th February, 2017.”.

Read three times and passed the House of Assembly this
day of _____, 2016.

Speaker

Read three times and passed the Senate this _____ day of
, 2016.

President