

2015/03/05

OBJECTS AND REASONS

This Bill would amend the *Banks (Tax on Assets) Act, Act 2013-20* to

- (a) provide for a new definition of the word “Commissioner”; and
- (b) extend the period of application of the Act.

Arrangement of Sections

1. Short title
2. Amendment of section 2 of Act 2013-20
3. Amendment of section 13 of Act 2013-20

BARBADOS

A Bill entitled

An Act to amend the *Banks (Tax on Assets) Act, Act 2013-20* to

- (a) provide for a new definition of the word “Commissioner”; and
- (b) extend the period of application of the Act.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Banks (Tax on Assets) (Amendment) Act, 2015*.

Amendment of section 2 of Act 2013-20

2. *Section 2 of the Banks (Tax on Assets) Act (Act 2013-20), in this Act referred to as the principal Act, is amended by deleting the definition of “Commissioner” and substituting the following:*

“ “Commissioner” means the Revenue Commissioner; and ”.

Amendment of section 13 of Act 2013-20

3. *Section 13 of the principal Act is amended*
 - (a) *in subsection (1) by deleting the words “31st day of August, 2015” and substituting the words “31st day of August, 2016”; and*
 - (b) *in subsection (2) by deleting the words “31st March, 2015” and substituting the words “31st day of March, 2016”.*

Read three times and passed the House of Assembly this
day of _____, 2015.

Speaker

Read three times and passed the Senate this _____ day of
, 2015.

President