

2019-03-22

OBJECTS AND REASONS

This Bill would amend the *Land Tax Act*, Cap. 78A to provide for

- (a) a write-off of outstanding tax, penalties and interest for the period commencing from the 1st April, 1981 to the 31st March, 2001; and
- (b) a waiver of the amount payable as a penalty or interest on arrears of tax for the period commencing from the 1st April, 2001 to the 31st March 2018.

Arrangement of Sections

1. Short title
2. Insertion of sections 28E and 28F into Cap. 78A

BARBADOS

A Bill entitled

An Act to amend the *Land Tax Act*, Cap. 78A to provide for

- (a) a write-off of outstanding tax, penalties and interest for the period commencing from the 1st April, 1981 to the 31st March, 2001; and
- (b) a waiver of the amount payable as a penalty or interest on arrears of tax for the period commencing from the 1st April, 2001 to the 31st March 2018.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Land Tax (Amendment) Act, 2019*.

Insertion of sections 28E and 28F into Cap. 78A

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

“Write-off of taxes, penalties and interest for the period 1st April, 1981 to 31st March, 2001

28E. Where an amount payable to the Revenue Commissioner as tax or as a penalty or interest in respect of arrears of tax for the period commencing from the 1st April, 1981 to the 31st March, 2001 is outstanding, that amount is written off.

Waiver of penalties and interest for the period 1st April, 2001 to 31st March, 2018

28F.(1) Subject to subsection (2), where an amount payable to the Revenue Commissioner as a penalty or interest in respect of arrears of tax for the period commencing from the 1st April, 2001 to the 31st March, 2018 is outstanding, that amount is waived.

(2) The waiver referred to in subsection (1) applies only where, in the period commencing from the 1st July, 2018 to the 31st May, 2019, the person by whom the penalty or interest is payable

- (a) settles the arrears; or
- (b) enters into an agreement with the Barbados Revenue Authority to settle the arrears and remains compliant with the conditions of the agreement.”.

Read three times and passed the House of Assembly this
day of _____, 2019.

Speaker

Read three times and passed the Senate this _____ day of
, 2019.

President