

## OBJECTS AND REASONS

This Bill would validate the imposition and collection of taxes on bank assets for the calendar years 1981 to 2005.

### *Arrangement of Sections*

#### *Section*

1. Short title.
2. Validation.

BARBADOS

A Bill entitled

An Act to validate the imposition and collection of taxes on bank assets for the calendar years 1981 to 2005.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *Banks (Tax on Assets) Short title. (Validation) Act, 2006.*

2. All taxes on bank assets purported to be imposed and collected Validation. pursuant to the *Banks (Tax on Assets) Act*, are hereby declared to have been validly imposed and collected for the calendar years 1981 to 2005.