

2015-03-18

**OBJECTS AND REASONS**

This Bill would amend the *Consolidation Tax Act*, Act 2013-19.

*Arrangement of Sections*

1. Short title
2. Amendment of section 2 of Act 2013-19
3. Amendment of section 5 of Act 2013-19
4. Amendment of section 8 of Act 2013-19
5. Amendment of section 9 of Act 2013-19
6. Amendment of section 10 of Act 2013-19
7. Insertion of section 19 into Act 2013-19

## **BARBADOS**

A Bill entitled

An Act to amend the *Consolidation Tax Act*, Act 2013-19.

ENACTED by the Parliament of Barbados as follows:

### **Short title**

- 1.** This Act may be cited as the *Consolidation Tax (Amendment) Act, 2015*.

**Amendment of section 2 of Act 2013-19**

**2.** *Section 2 of the Consolidation Tax Act (Act 2013-19), in this Act referred to as the principal Act, is amended by deleting the definition of the term “Commissioner” and substituting the following:*

“ “Commissioner” means the Revenue Commissioner appointed in accordance with section 7 of the *Barbados Revenue Authority Act* (Act 2014-1);”.

**Amendment of section 5 of Act 2013-19**

**3.** *Section 5(2) of the principal Act is amended by*

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

“(iii) in respect of the income year 2015, the consolidation tax shall be calculated on his gross income for that income year; and

(iv) in respect of the income year 2016, the consolidation tax shall be calculated on his gross income for the period beginning on the 1<sup>st</sup> day of January, 2016 and ending on the 31<sup>st</sup> day of March, 2016.”; and

*(b) deleting the reference to the year “2015” wherever it appears in paragraph (b) and substituting “2016”.*

**Amendment of section 8 of Act 2013-19**

**4.** *Section 8 of the principal Act is amended by*

*(a) deleting the full-stop at the end of paragraph (b) of subsection (1) and substituting a semi-colon; and*

- (b) *inserting the following paragraph after paragraph (b) of subsection (1):*

“(c) in respect of the income year 2015, the instalments of consolidation tax shall be paid on the following dates:

- (i) 15<sup>th</sup> day of June, 2015;
- (ii) 15<sup>th</sup> day of September, 2015; and
- (iii) 15<sup>th</sup> day of December, 2015.”;

- (c) *deleting the reference to the year “2015” wherever it appears in subsection (2) and substituting “2016”; and*

- (d) *deleting subsection (3) and substituting the following:*

“(3) The balance of the consolidation tax payable by an individual under this section in respect of the income years 2013, 2014, 2015 and 2016 shall be paid by the 30<sup>th</sup> day of April, 2014, 2015, 2016 and 2017, respectively.”.

#### **Amendment of section 9 of Act 2013-19**

##### **5. Section 9 of the principal Act is amended by**

- (a) *deleting subsection (2) and substituting the following:*

“(2) The Consolidation Tax Return referred to in subsection (1) shall be attached to and will form part of the individual tax returns for the years 2013, 2014, 2015 and 2016.”;

- (b) *deleting the word “and” at the end of paragraph (b) of subsection (3);*

- (c) *deleting the full-stop at the end of paragraph (c) of subsection (3) and substituting the words “;and ”; and*

- (d) *inserting the following paragraph after paragraph (c) of subsection (3):*

“(d) for income year 2016, not later than the 30<sup>th</sup> day of April, 2017.”.

**Amendment of section 10 of Act 2013-19**

6. *Section 10 of the principal Act is amended by deleting the reference to the year “2015” and substituting “2016”.*

**Insertion of section 19 into Act 2013-19**

7. *The principal Act is amended by inserting the following section after section 18:*

**“Levying of tax**

19. No tax shall be levied under this Act after the 31<sup>st</sup> 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**