

INCOME TAX (AMENDMENT) ACT, 2016

Arrangement of Sections

1. Short title
2. Insertion of section 67A into Cap. 73

BARBADOS

I assent
ELLIOTT F. BELGRAVE
Governor-General
16th December, 2016.

2016-19

An Act to amend the *Income Tax Act, Cap. 73* to provide for a waiver of penalties and interest incurred on arrears of tax.

[Commencement: 26th December, 2016]

ENACTED by the Parliament of Barbados as follows:

Short title

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

Insertion of section 67A into Cap. 73

2. *The Income Tax Act, Cap. 73 is amended by inserting immediately after section 67 the following new section:*

“Waiver of penalties and interest

67A.(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.”.