

No. 24 of 2006.

*The Income Tax (Amendment)
Act, 2006.*

1 ANTIGUA
AND
BARBUDA



[L.S.]

I Assent,

James B. Carlisle,
Governor-General.

17th November, 2006.

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No. 24 of 2006

AN ACT to amend the Income Tax Act, Cap. 212, to provide for tax credits to be available to persons who contribute substantially to sport, education or culture in Antigua and Barbuda, and for incidental and connected purposes.

*[Published in the Official Gazette Vol. XXVI
No. 78 dated 28th December, 2006.]*

ENACTED by the Parliament of Antigua and Barbuda as follows:

1. This Act may be cited as the Income Tax (Amendment) Act, 2006.

Citation.

2. The Income Tax Act, Cap. 212, shall be amended by the insertion after section 37 of the following section—

Insertion of Section 37A – Cultural or social tax credits.

“Cultural or social tax credits

37A. The Minister of Finance may make regulations enabling credits against tax payable under this Act on gains or profits from any trade, business or profession by persons who contribute substantially to sport, education or culture in Antigua and Barbuda in accordance with the provisions of such regulations.

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(2) A tax credit under subsection (1) shall not exceed \$250,000 per annum.

(3) Regulations made under subsection (1) shall prescribe—

- (a) the tax credit rate;
- (b) the procedure for claiming a tax credit;
- (c) the process to be followed by the Minister and the Commissioner of Inland Revenue in deciding whether to grant a tax credit that has been claimed;
- (d) the criteria that shall be fulfilled before a tax credit may be granted; and
- (e) such other matters as the Minister may prescribe.

(4) Regulations made under subsection (1) shall be subject to affirmative resolution of the House.”.

Passed by the House of Representatives
this 14th day of November, 2006.

Passed by the Senate this
17th day of November, 2006.

D. Giselle Isaac-Arrindell,
Speaker.

Hazlyn M. Francis,
President.

Yvonne Henry,
Clerk to the House of Representatives.

Yvonne Henry,
Clerk to the Senate.

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THE INCOME TAX (AMENDMENT) ACT, 2006

ARRANGEMENT OF SECTIONS

Sections

1. Citation.
2. Insertion of Section 37A – Cultural or social tax credits.