

ARRANGEMENT OF CLAUSES

1. Short title and commencement
2. Amendment of section 20 of principal Act
3. Amendment of First Schedule to the principal Act



GRENADA

ACT NO. 40 OF 2015

I assent,



CECILE E. F. LA GRENADE

30th December, 2015.

Governor-General.

AN ACT to amend the Annual Stamp Tax Act Cap. 16A.

[31st December, 2015].

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives and by the authority of the same as follows—

1. This Act may be cited as the—

Short title and
commencement.

ANNUAL STAMP TAX (AMENDMENT) (NO. 2)
ACT, 2015

and shall be read as one with the Annual Stamp Tax Act CAP. 16A, hereafter referred to as the “principal Act”.

(2) This Act shall be deemed to have come into force on the first day of January, 2016.

Amendment of
section 20 of
principal Act.

2. Section 20 of the principal Act is hereby repealed and substituted with the following—

“Annual stamp tax a deductible expense for determining assessable income

20. Annual stamp tax paid under this Act shall be a deductible expense for the purposes of determining assessable income for income tax purposes.”

Amendment of
First Schedule
to the principal
Act.

3. The First Schedule to the principal Act is hereby amended in item (1) paragraph (a) by deleting the figure “1%” where it appears and substituting with the following “0.75%”.

Passed by the House of Representatives this 23rd day of October, 2015.

WILLAN THOMPSON
Clerk to the House of Representatives.

Passed by the Senate this 30th day of October, 2015.

WILLAN THOMPSON
Clerk to the Senate.

GRENADA
