

TAX ADMINISTRATION (AMENDMENT) BILL, 2023

EXPLANATORY NOTES

This Bill seeks to amend the Tax Administration Act No. 14 of 2016 (“the principal Act”) to empower the Minister to waive the interest, late fees or other penalties payable by taxpayers under the principal Act. This Bill contains two (2) clauses.

Clause 1 (1) seeks to provide for the short title of the Act for which this is the Bill. **Clause 1 (2)** seeks to provide for a retroactive commencement date of the 31st of December 2022.

Clause 2 seeks to insert a new section 58A to the principal Act to empower the Minister to waive any interest, late fees or penalties payable by any taxpayers to whom the principal Act applies in respect of any year of assessment, by an Order. The power that this clause seeks to confer on the Minister would be subject to the parliamentary control mechanism of negative resolution.

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Sen. the Hon. Claudette Joseph
ATTORNEY-GENERAL

TAX ADMINISTRATION (AMENDMENT) BILL, 2023

ARRANGEMENT OF CLAUSES

1. Short title and commencement
2. Insertion of new section 58A to principal Act

TAX ADMINISTRATION (AMENDMENT) BILL, 2023

GRENADA

ACT NO. OF 2023

AN ACT to amend the Tax Administration Act No. 14 of 2016.

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

Short title and commencement

1. (1) This Act may be cited as the

TAX ADMINISTRATION (AMENDMENT) ACT, 2023,

and shall be read as one with the Tax Administration Act No. 14 of 2016 hereinafter referred to as the “principal Act”.

(2) This Act shall be deemed to have come into force on the 31st day of December 2022.

Insertion of new section 58A to principal Act

2. The principal Act is amended by inserting after section 58 the following new section—

“Waiver of interest and penalties

58A. (1) Notwithstanding any other enactment to the contrary, the Minister may, by Order published in the *Gazette*, waive wholly or in part any interest, late fees or other penalties payable on any outstanding tax that is due and payable by any person or class of persons under this Part for the period prescribed in the Order in respect of any year of assessment, where the Minister is satisfied that there is good cause to do so.

(2) Where a tax remains outstanding after the end of the period prescribed in an Order under subsection (1), the interest, late fees or other penalties that would have been payable on the outstanding tax shall become due and payable as if the waiver under subsection (1) had not been granted.

(3) An Order under subsection (1) shall be subject to negative resolution.”.

