

I ASSENT

[L.S.]

PEARLETTE LOUISY,
Governor-General.

4th April, 2003.

SAINT LUCIA

No. 14 of 2003

AN ACT to amend the Income Tax No. 1 of 1989 in order to broaden the threshold in respect of certain deductible allowances and for matters incidental thereto.

[22nd April, 2003]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same, as follows:

Short title

1. This Act may be cited as the Income Tax (Amendment) Act 2003.

Amendment of section 58

2.—(1) Section 58 of the Income Tax Act No. 1 of 1989 (hereinafter referred to as the “principal Act”), is amended by replacing the words “three thousand six hundred dollars” with the words “five thousand dollars”.

(2) This amendment applies to and takes effect from income year 2002.

Replacement of section 63I

3.—(1) Section 63I of the principal Act is replaced as follows —

“63I. Where the annuity contract has been registered by the Comptroller as a registered plan under section 63E, the deduction allowed shall be an amount of the premium up to a maximum amount of eight thousand dollars.

(2) This amendment applies to and takes effect from income year 2002.

Passed in the House of Assembly this 12th day of November, 2002.

MATTHEW ROBERTS,
Speaker of the House of Assembly.

Passed in the Senate the 13th day of March, 2003.

HILFORD DETERVILLE,
President of the Senate.