

I ASSENT

[L.S.]

PEARLETTE LOUISY,
Governor-General.

September 5, 2007.

SAINT LUCIA

—————
No. 11 of 2007

AN ACT to amend the Income Tax Act, Cap. 15.02.

[17th September, 2007]

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 2007.

Interpretation

2. In this Act “principal Act” means the Income Tax Act, Cap. 15.02.

Amendment of section 115

3. Section 115 of the principal Act is amended by deleting subsections (1) and (2) and substituting the following —

- “(1) Any tax, being the whole or part of an instalment of tax due and payable by any person under section 113, not paid by the date upon which such instalment or part thereof becomes due and payable shall bear interest at the rate of 11/4% per year above the prevailing prime rate of interest or such other rate as may be prescribed by the Minister by Order made by statutory instrument for the period during which it remains unpaid.
- (2) Any tax, being the remainder of any tax charged on any person under section 114 not paid by the due date shall bear interest at the rate of 1% per year above the prevailing prime rate of interest or such other rate as may be prescribed by the Minister by Order made by statutory instrument for the period during which it remains unpaid.”.

Amendment of section 117

4. Section 117 of the principal Act is amended by deleting subsection (1) and substituting the following —

- “(1) Any tax or part thereof deducted or deductible under sections 53, 63, 76, 77, or 78 and not paid by the time specified in those sections or in section 116 bear interest at the rate of 1% per year above the prevailing prime rate of interest or such other rate as may be prescribed by the Minister by Order made by statutory instrument for the period during which it remains unpaid.”

No. 11] *Income Tax (Amendment) Act* [2007.

Passed in the House of Assembly this 23rd day of April, 2007.

SARAH FLOOD-BEAUBRUN,
Speaker of the House.

Passed in the Senate this 24th day of August, 2007.

ROSEMARIE HUSBANDS-MATHURIN,
President of the Senate.