

2022-06-03

OBJECTS AND REASONS

This Bill would make provision for the imposition of a levy to be known as the “Pandemic Contribution Levy” and matters related thereto.

Arrangement of Sections

PART I

PRELIMINARY

1. Short title
2. Interpretation
3. Purpose
4. Application of levy
5. Administration

PART II

APPLICATION OF LEVY TO EMPLOYED AND SELF-EMPLOYED
INDIVIDUALS

6. Imposition of levy on employed individuals and self-employed individuals
7. Rate of levy applicable to employed individuals and self-employed individuals
8. Collection of levy by employers
9. Payment of levy by self-employed individuals
10. Pandemic Contribution Levy Returns

PART III

APPLICATION OF LEVY TO COMPANIES

11. Imposition of levy on companies
12. Rate of levy applicable to companies
13. Payment of levy by companies
14. Pandemic Contribution Levy Companies Return

PART IV

ACCOUNTS AND RECORDS

15. Keeping of accounts and records
16. Audit
17. Copies of documents

PART V

ASSESSMENT

18. Assessment
19. Reassessments
20. Notice of assessment
21. Refunds

PART VI

OBJECTIONS, APPEALS, RECOVERY

- 22. Objections
- 23. Appeal to Tribunal
- 24. Appeal to the High Court
- 25. Recovery of the levy
- 26. Unpaid levy certificates

PART VII

MISCELLANEOUS

- 27. Extension
- 28. Obstruction of officers
- 29. Penalties and interest
- 30. Disallowed deductions
- 31. Regulations
- 32. Amendment of the enactments in the Schedule
- 33. Expiration

SCHEDULE

Consequential Amendments

BARBADOS

A Bill entitled

An Act to make provision for the imposition of a levy to be known as the
“Pandemic Contribution Levy” and matters related thereto.

ENACTED by the Parliament of Barbados as follows:

PART I

PRELIMINARY

Short title

1. This Act may be cited as the *Pandemic Contribution Levy Act, 2022*.

Interpretation

2. In this Act,

“Authority” means the Barbados Revenue Authority established by section 3 of the *Barbados Revenue Authority Act, 2014* (Act 2014-1);

“benefit-in-kind” means any non-cash benefit of monetary value that an employer provides for an employee for the use or enjoyment of that employee;

“Commissioner” means the Revenue Commissioner appointed pursuant to section 7 of the *Barbados Revenue Authority Act, 2014* (Act 2014-1);

“commercial bank” means a commercial bank licensed under Part II of the *Financial Institutions Act, Cap. 324A* and a merchant bank or finance company licensed under Part III of that Act;

“company” means a company referred to in section 4(1)(a);

“employed individual” means an individual referred to in section 4(1)(b) or (c);

“emoluments” includes salary, wages, overtime remuneration, bonus, commission, retirement plan benefits and retiring allowances and any amount in respect of services and director’s fees received in Barbados;

“financial year” means the financial year of a company;

“income” includes emoluments, income from a business, office, employment, rents, dividends, supplement wages, interest and director’s remuneration or fees but does not include pension income, benefits in kind, interest on any Government of Barbados Bonds or foreign source dividends;

- “international financial reporting standards” or “IFRS” refers to a set of international accounting standards, which state how particular types of transactions and other events should be reported in financial statements;
- “generally accepted accounting principles” or “GAAP” refers to a common set of accepted accounting principles, standards and procedures which must be followed in the preparation of financial statements of companies;
- “levy” means the Pandemic Contribution Levy;
- “life and general insurance company” means an insurance entity licensed under the *Insurance Act*, Cap. 310 as a Class 2 licensee;
- “major engaged in the sale of fuel” means a firm or a company that carries on, directly or otherwise, the business of storage, distribution and sale of liquefied petroleum gas and aviation fuel in bulk or retail;
- “net income” means pre-tax profits of a company based on income from sources within Barbados, as calculated in accordance with IFRS or GAAP;
- “officer” means a person who is authorized by the Authority to administer and enforce this Act;
- “Pandemic Contribution Levy” means the levy imposed pursuant to section 6 or section 11 as the case may be;
- “self-employed individual” means an individual referred to in section 4(1)(d);
- “supplement wages” means payments made in addition to an employee’s ordinary wages and includes overtime, commissions, bonuses, retroactive pay and back pay;
- “telecommunications company” means a company, firm or business that is regulated by the *Telecommunications Act*, Cap. 282B; and
- “Tribunal” means the Barbados Revenue Appeals Tribunal established by section 24 of the *Barbados Revenue Authority Act* (Act 2014-1).

Purpose

3. The levy is imposed for the purpose of mitigating the adverse economic effects of the spread of the Coronavirus (COVID-19).

Application of levy

4.(1) The levy applies to

- (a) a company operating in Barbados that is
 - (i) a telecommunications company;
 - (ii) a life and general insurance company;
 - (iii) a major engaged in the sale of fuel; or
 - (v) a commercial bank;

that has a net income of 5 million dollars or more, in the financial year 2020 or in the financial year 2021 or in the financial years 2020 and 2021;

(b) an individual employed in Barbados who has an income of \$6 250 or more per month for the period 1st April, 2022 to 31st March, 2023;

(c) an individual employed in Barbados who does not ordinarily have an income of \$6 250 or more per month or \$75 000 or more per annum but

- (i) in any month has an income of \$6 250 or more or for the period 1st April, 2022 to 31st March, 2023; or
- (ii) for the period 1st April, 2022 to 31st March, 2023 has an income of \$75 000 or more,

which in either instance arises because of supplemental wages or otherwise; and

(d) a self-employed individual who has an income of \$75 000 or more for the period 1st April, 2022 to 31st March, 2023.

- (2) The levy shall not apply to
- (a) an individual who has been granted a Barbados Welcome Stamp under the *Remote Employment Act, 2020* (Act 2020-23);
 - (b) a qualified person who has been granted a foreign currency permit under the *Foreign Currency Permits Act, 2018* (Act 2018-44); or
 - (c) a person who has diplomatic immunities and privileges under the *Diplomatic Immunities and Privileges Act, Cap. 18*.
- (3) The Minister may exempt a person from the application of the levy imposed under this Act.

Administration

5. The Authority shall be responsible for the administration of this Act and for the assessment, collection and recovery of the levy.

PART II

APPLICATION OF LEVY TO EMPLOYED AND SELF-EMPLOYED INDIVIDUALS

Imposition of levy on employed individuals and self-employed individuals

6. With effect from the 1st April, 2022, a levy is payable by
- (a) an individual employed in Barbados who has an income of \$6 250 or more per month for the period 1st April, 2022 to 31st March, 2023;
 - (b) an individual employed in Barbados who does not ordinarily have an income of \$6 250 or more per month or \$75 000 or more per annum but in any month has an income of \$6 250 or more or for the period 1st April, 2022 to 31st March, 2023 has an income of \$75 000 or more

which in any instance arises because of supplemental wages or otherwise; and

- (c) a self-employed individual who has an income of \$75 000 or more for the period 1st April, 2022 to 31st March, 2023.

Rate of levy applicable to employed individuals and self-employed individuals

7.(1) The rate of the levy payable by employed individuals and self-employed individuals is one per cent.

(2) A specially qualified person who has received a tax concession under section 9(5) of the *Income Tax Act*, Cap. 73 shall pay the levy on the income less the concessions granted.

Collection of levy by employers

8.(1) An employer shall deduct and withhold from the emoluments of an individual in his employ, the amount of the levy imposed pursuant to section 6(a) at the rate specified under section 7 and shall remit to the Authority the sums deducted and withheld on or before the 15th day of the following month for the previous month.

(2) An employer shall deduct and withhold from the emoluments of an individual in his employ, the amount of the levy imposed pursuant to section 6(b) at the rate specified under section 7 and

- (a) shall remit the sums deducted and withheld to the Authority on or before the 15th day of the month following which the employee's income was \$6 250 or more; or
- (b) if on the 31st March, 2023 it is determined that the employee's income is \$75 000 or more for the period 1st April, 2022 to 31st March, 2023 shall pay the levy on or before the 15th April, 2023.

(3) The levy imposed on an employed individual referred to in section 6(b) by virtue of income other than emoluments and supplemental wages is due and payable by that employed individual on or before the 30th April, 2023.

(4) The obligation of the individual to file income tax returns in accordance with the *Income Tax Act*, Cap. 73 shall not be affected by subsection (1) or subsection (2).

Payment of levy by self-employed individuals

9. The levy imposed on a self-employed individual pursuant to section 6(c) is due and payable on or before the 31st March, 2023.

Pandemic Contribution Levy Returns

10.(1) An employer shall be required to prepare and submit a return to be known as a “Pandemic Contribution Levy Employer Return” to the Authority on the 15th of every month for the period May, 2022 to April, 2023 and the return shall reflect the remuneration of the employees and the sums deducted and withheld accordingly.

(2) Notwithstanding subsection (1), every employer shall be required to reconcile and file a Pandemic Contribution Employer Levy Reconciliation to the Authority on the 30th May, 2023.

(3) An employed individual and a self-employed individual shall be required to file a return to be known as a “Pandemic Contribution Levy Return” to the Authority on or before 30th April, 2023.

(4) Where an employed individual or self-employed individual fails to file a return in accordance with subsection (3), that employed individual or self-employed individual shall pay a penalty of \$1 000 to the Authority.

PART III

APPLICATION OF LEVY TO COMPANIES

Imposition of levy on companies

11. With effect from the 1st July, 2022, a levy is payable by a company in respect of the financial year ended in 2020 and the financial year ended in 2021, where the company had a net income of \$5 million or more in both of those years or in either of those years.

Rate of levy applicable to companies

12. The rate of the levy payable by a company pursuant to section 11 is 15 per cent of the net income of that company.

Payment of levy by companies

13.(1) A company shall pay to the Commissioner 4 instalments each of an amount equal to 3.75 per cent of the net income of that company to constitute the amount of the levy payable pursuant to section 11.

(2) Pursuant to subsection (1) a company shall pay the 4 instalments each of an amount equal to 3.75 per cent of the net income of that company that constitute the amount of the levy as follows:

(a) for the financial year ended 2020 on the following dates:

- (i) 15th July, 2022;
- (ii) 15th August, 2022;
- (iii) 15th September, 2022;
- (iv) 15th October, 2022; and

(b) for the financial year ended 2021 on the following dates:

- (i) 15th November, 2022;

- (ii) 15th December, 2022;
- (iii) 15th January, 2023;
- (iv) 15th February, 2023.

Pandemic Contribution Levy Companies Return

14. A company shall file, with the Authority, a return to be known as a “Pandemic Contribution Levy Company Return” on the payment dates for the period 15th July, 2022 and 15th February, 2023.

PART IV

ACCOUNTS AND RECORDS

Keeping of accounts and records

15.(1) A company, an employer or a self-employed individual, shall keep appropriate records, information and accounts so as to enable the Commissioner to determine the amount of the levy which is payable by the company, the employed individual or the self-employed individual, as the case may be, for any payment period.

(2) The records, information and accounts referred to in subsection (1) shall be in electronic form in a readable format and paper form and shall be kept and furnished when required in accordance with this Act.

(3) Where a company, an employer or a self-employed individual fails to keep adequate records, information and accounts for the purposes of this Act, the Commissioner may require that company, employer or self-employed individual to keep such records, information and accounts as the Authority determines.

(4) A company, an employer and a self-employed individual required by subsection (1) to keep records, information and accounts shall retain the records, information and accounts until the expiration of 5 years after the end of the year

to which the records, information and accounts relate or for such shorter period as the Commissioner may determine.

(5) Where a person fails to keep or furnish adequate records, information and accounts in accordance with this section, that person shall pay a penalty of \$500 to the Authority for each breach in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of levy and penalty that was due and unpaid at any time in that month.

(6) Notwithstanding subsection (4), a company, an employer and a self-employed individual shall seek the permission of the Commissioner, in writing, to destroy any records, information and accounts required to be retained pursuant to this section.

(7) Where a company, an employer and a self-employed individual

(a) fails to seek permission to destroy the records, information and accounts in accordance with subsection (6); or

(b) destroys the records, information and accounts without the permission of the Commissioner or reasonable excuse

that company, employer or self-employed individual shall pay a penalty of \$500 to the Authority for each breach, in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of levy and, the penalty that was due and unpaid at any time in that month.

Audit

16.(1) An officer may, at any reasonable time, enter any premises or place of a company, an employer or a self-employed individual where any records, information or books of account relating thereto are kept and

(a) inspect, audit or examine the records, information and books of account of the company, the employer or the self-employed individual or any

property or process of that company, employer or self-employed individual on or any other matter that may be relevant in determining

(i) the amount of levy or any other amount payable by the company, employed individual or self-employed individual under this Act;
or

(ii) the amount of a refund that is payable to the company, employed individual or self-employed individual under this Act;

(b) require a manager of the company, employer or self-employed individual to give him all reasonable assistance with his inspection, audit or examination and to answer all questions relating to his responsibility for the payment of the levy under this Act either orally or in writing.

(2) For the purposes of subsection (1), the officer may require the manager of the company, the employer or the self-employed individual to be present at the premises or place with him for the inspection, audit or examination and to answer any question relating to the obligation for the payment of the levy under this Act.

(3) Where, during the course of an audit or examination referred to in subsection (1), it appears to the officer referred to in that subsection that there has been a violation of this Act or any regulations made under this Act, the officer may seize and take away any records, information or books of account which may afford evidence of the violation.

(4) The Commissioner may, for any purpose related to the administration of this Act, by registered letter or by a demand served personally, require any person to

(a) provide any information in the form of a return or otherwise; and

(b) produce any record, information or books of account, within such time as the Commissioner specifies.

(5) A person who fails to

(a) provide any information in the form of a return or otherwise; and

- (b) produce any record, information or books of account, within such time as the Commissioner specifies

pursuant to subsection (4) shall pay a penalty of \$500 to the Authority for each breach in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of the levy and penalty that was due and unpaid at any time in that month.

Copies of documents

17. Where any document, information or book of account has been produced, seized, inspected or examined by an officer under this Act, the officer may make copies; and a document purporting to be certified by the officer to be a copy made pursuant to this section is admissible in evidence and has the same probative value as the original document.

PART V

ASSESSMENT

Assessment

18.(1) The Commissioner may determine the assessable income in respect of the levy for the applicable payment period in respect of a company, an employed individual or a self-employed individual and shall assess the amount of the levy for that applicable payment period in respect of such a company, an employed individual or a self-employed individual.

(2) Where

- (a) a company, an employer or a self-employed individual has failed to
 - (i) file a return in accordance with this Act; or
 - (ii) pay the levy payable in accordance with this Act; or

- (b) the Commissioner is satisfied that a true account of the levy payable has not been given in a return,

the Commissioner may, after consideration of any representation or information which the company, the employer and the self-employed individual may make or supply to him, assess the levy payable by that company, employed individual or self-employed individual for the applicable payment period; and the levy for that period shall be paid on the amount assessed.

(3) In making an assessment under subsection (1) or under paragraph (b) of subsection 2, the Commissioner is not bound by the information contained in a return in respect of the company, employed individual or self-employed individual being assessed or by any other information supplied by, on behalf of, or in respect of, that company, employed individual or self-employed individual.

(4) For the purposes of this section, the assessable income of

- (a) an employed individual or a self-employed individual is his aggregate gross income derived from sources within Barbados for the period 1st April 2022 to 31st March 2023;
- (b) a company is the aggregate net income derived from sources within Barbados for the financial years ended 2020 and 2021.

Reassessments

19. Where an assessment has been made pursuant to section 18, the Commissioner may make a reassessment of the levy for the applicable period

- (a) at any time, where the company, employed individual or self-employed individual has made any misrepresentation or has failed to disclose any material fact in making the return or in supplying information required to be supplied in accordance with this Act; or
- (b) in any other case, within 5 years after the end of applicable payment period of the levy.

Notice of assessment

20. After making an assessment or a reassessment under section 18 or 19, the Commissioner shall deliver a notice of assessment or reassessment, as the case may be, to the company, employed individual or self-employed individual showing the amount of the proceeds for the applicable period.

Refunds

21.(1) Subject to this section, the levy is not refundable.

(2) Where the amount paid by a company, an employed individual or a self-employed individual as the levy

(a) is in excess of the amount due; or

(b) was paid in error,

the Commissioner shall refund the company, employed individual or self-employed individual the excess or the amount paid in error.

(3) A company, an employed individual or a self-employed individual may request that the excess or the amount paid in error referred to in subsection (2) be applied against any outstanding liability of that company, employed individual or self-employed individual under the following enactments:

(a) the *Income Tax Act*, Cap. 73;

(b) the *Land Tax Act*, Cap. 78A; or

(c) the *Value Added Tax Act*, Cap. 87.

(4) Refunds granted under this section are a charge on the Consolidated Fund and shall be made by the Commissioner out of the funds provided by the Accountant General for the purpose.

PART VI

OBJECTIONS, APPEALS, RECOVERY

Objections

22.(1) Subject to this section, where a company, an employed individual or a self-employed individual

- (a) having been assessed, disagrees with the assessment; or
- (b) having made an application for a refund of the levy, disagrees with the Commissioner's determination respecting the application,

that company, employed individual or self-employed individual, may object to the assessment, reassessment or determination by filing a notice of objection with the Commissioner within 21 days after the date of the notice of assessment, reassessment or notice of determination, as the case may be, or such longer period as the Commissioner allows.

(2) Except with leave of the Commissioner, a company, an employed individual or a self-employed individual may not object to an assessment unless the company, employed individual or self-employed individual has either paid the amount that was so assessed or given security, in an amount and form satisfactory to the Commissioner, for the payment thereof.

(3) A notice of objection shall be in writing and shall state the grounds for the objection.

(4) The Commissioner shall give a person who has objected to an assessment, reassessment or determination, an opportunity to support his objection by a written or oral submission to the Commissioner.

(5) The Commissioner shall, after receiving a notice of objection in respect of an assessment, a reassessment or a determination and after giving the person who objected an opportunity to support his objection,

- (a) review the assessment, reassessment or determination and either confirm it or make a reassessment or redetermination, as the case may require; and
- (b) deliver to the person who objected, a notice of confirmation, a notice of reassessment or a notice of redetermination, as the case may require.

Appeal to Tribunal

23.(1) Any person who has objected to an assessment or determination and who received a notice of confirmation or redetermination, may appeal from the decision of the Commissioner to the Barbados Revenue Appeals Tribunal, within 30 days after the day on which the notice of confirmation, reassessment or redetermination, as the case may be, was delivered to him.

(2) Where a person has filed a notice of objection under this Act and the Commissioner has not, within 12 months thereafter, delivered to the person a notice of confirmation or redetermination, the person may appeal to the Tribunal in respect of the objection.

(3) Where the Commissioner delivers to a person, a notice of confirmation or redetermination respecting an objection after the expiration of the period of 6 months referred to in subsection (2), the person may appeal to the Tribunal within 30 days after the delivery of the notice.

(4) An appeal under this section shall be instituted by filing a notice of appeal with the Tribunal together with such copies thereof as the Tribunal may require, and such notice shall, as far as possible, state the precise grounds of appeal.

(5) Where the Tribunal is satisfied that there is good reason for the failure of a person to object or appeal within the time specified in section 22 or in subsections (1), (2) or (3), the Tribunal may allow the person such further time as the Tribunal thinks fit.

- (6) In disposing of an appeal under this section in respect of an assessment or determination, the Tribunal may
- (a) confirm or vacate the assessment or determination;
 - (b) make an order referring the assessment or determination back to the Commissioner for reassessment or redetermination in accordance with the directions of the Tribunal; or
 - (c) make such order as the Tribunal thinks fit.
- (7) Where the Tribunal has referred an assessment or determination back to the Commissioner with directions for reassessment or redetermination by him
- (a) the Commissioner shall make a reassessment or redetermination in accordance with those directions and shall deliver to the appellant a notice of reassessment or notice of redetermination, as the case may be; and
 - (b) if the appellant believes that such notice of reassessment or notice of redetermination is not in accordance with the directions of the Tribunal, he may apply to the Tribunal for an order determining the content of the notice of reassessment or notice of redetermination, as the case may be, which shall then be delivered by the Commissioner to the appellant.

Appeal to the High Court

24.(1) Any party to an appeal to the Tribunal may appeal from the decision of the Tribunal to the High Court.

- (2) In disposing of an appeal under this section in respect of an assessment or determination, the High Court may
- (a) confirm or set aside the assessment or determination;
 - (b) make an order referring the assessment or determination back to the Commissioner for reassessment or redetermination in accordance with the directions of the Court; or

- (c) make such other order as it thinks fit.

Recovery of the levy

25. The levy payable under this Act and any other amount payable as penalties and interest, is a debt due to the State and recoverable as such in civil proceedings in the High Court or in the magistrate's court for District A, at the option of the State, notwithstanding that the amount involved exceeds the normal monetary limit on the jurisdiction of a magistrate's court.

Unpaid levy certificates

26.(1) An amount payable by a company, an employed individual or a self-employed individual under this Act that has remained unpaid for a period of 30 days may be certified in relation to that company, employed individual or self-employed individual by the Commissioner in a certificate called an unpaid levy certificate.

(2) An unpaid levy certificate may be filed by the Commissioner in the High Court or in the magistrate's court of District "A" and shall be registered in the court in which it is filed and after the expiry of 7 days after it is filed and registered has the same force and effect as a judgment of the court in which it is registered in favour of the State against the company, employed individual or self-employed individual named in the certificate for the amount specified in the certificate, plus

- (a) interest thereon as provided in this Act until the date of payment; and
- (b) the reasonable costs and charges attendant upon the registration of the certificate,

and all proceedings may be taken on the certificate and it may be enforced as if it was a judgment of the court in which it is registered.

(3) Where an unpaid levy certificate is filed by the Commissioner in the High Court or in the magistrate's court of District "A", the Commissioner shall deliver a copy of the unpaid levy certificate to the company, employed individual or self-employed individual.

(4) Where a judgment exists by virtue of subsection (1) or is obtained in any court against a company, an employed individual or a self-employed individual in respect of the levy owed, the Commissioner may proceed to execute and enforce that judgment and exercise all the remedies attached thereto for the satisfaction of the judgment notwithstanding any enactment or rule of law to the contrary relating to

- (a) the powers and duties of a receiver;
- (b) the effect of a winding up order under the *Companies Act*, Cap. 308;
or
- (c) the effect of a receiving order under the *Bankruptcy Act*, Cap. 303.

PART VII

MISCELLANEOUS

Extension

27.(1) The Commissioner may in writing, grant, on a written application made to him by a company, an employed individual or a self-employed individual, an extension in respect of the date for

- (a) the filing of a return in accordance with this Act; and
- (b) the payment of the levy due under this Act.

(2) Notwithstanding subsection (1), the Commissioner may, in writing, grant an extension in respect of the date for

- (a) the filing of a return in accordance with this Act; and
- (b) the payment of the levy due under this Act

on the grounds of undue hardship or for any other reason where it would be just and equitable to do so.

(3) The obligation to file a return under this Act or to pay the levy imposed by this Act is not affected by subsection (1) or subsection (2).

Obstruction of officers

28. A person who threatens, assaults or obstructs any officer acting in the execution of his duty under this Act is guilty of an offence and is liable on summary conviction to a fine of \$20 000 or to imprisonment for 3 years or to both.

Penalties and interest

29.(1) Where a company

- (a) fails to pay the levy imposed under this Act;
- (b) pays the levy after date specified by this Act; or
- (c) fails to file the relevant return in accordance with this Act

that company shall pay a penalty of \$500 to the Authority for each breach in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of levy and penalty that was due and unpaid at any time in that month.

(2) Where an employer

- (a) fails to deduct and withhold the levy pursuant to section 8;
- (b) fails to remit to the Commissioner the levy deducted and withheld pursuant to section 8;
- (c) fails to file the relevant return in accordance with this Act

that employer shall pay a penalty of \$500 to the Authority for each breach in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of levy and penalty that was due and unpaid at any time in that month.

- (3) Where a self-employed individual
- (a) fails to pay the levy imposed under this Act;
 - (b) pays the levy after date specified by this Act; or

that self-employed individual shall pay a penalty of \$500 to the Authority for each breach in addition to interest at the rate of one per cent calculated for each month during which any part of that amount was not paid on the largest amount of levy and penalty that was due and unpaid at any time in that month.

Disallowed deductions

30. No deduction is allowed under section 10 of the *Income Tax Act*, Cap. 73 for any amount that is paid or incurred under this Act.

Regulations

31. The Minister may make regulations generally for carrying out the provisions of this Act.

Amendment of the enactments in the Schedule

32. The enactments set out in the first column of the *Schedule* are amended to the extent set out in the second column opposite thereto.

Expiration

33. This Act shall cease to have effect after the 31st day of March, 2023.

SCHEDULE

(Section 32)

CONSEQUENTIAL AMENDMENTS

Column 1	Column 2
<i>Enactment</i>	<i>Amendment</i>
1. <i>Income Tax Act, Cap. 73</i>	<p>Section 11(1) is amended by</p> <p>(a) deleting the word “and” in paragraph (h);</p> <p>(b) deleting the full stop at the end of paragraph (i) and substituting a semi-colon; and</p> <p>(c) inserting immediately after paragraph (i) the following:</p> <p style="padding-left: 40px;">"(j) the levy imposed by the <i>Pandemic Contribution Levy Act, 2022 (Act 2022-)</i>."</p>
2. <i>Barbados Revenue Act, 2014 (Act 2014-1)</i>	<p>In the <i>First Schedule</i> insert the following new paragraph after paragraph 11:</p> <p style="padding-left: 40px;">"12. <i>Pandemic Contribution Levy Act, 2022 (Act 2022-)</i>."</p>

Read three times and passed the House of Assembly this
day of _____, 2022.

Speaker

Read three times and passed the Senate this _____ day of
_____, 2022.

President