

JAMAICA

No. 31 - 2005

I assent,

[L.S.]

(Sgd.) H.F. Cooke  
Governor-General.

December 15, 2005

AN ACT to Amend the Assets Tax (Specified Bodies) Act.

[ December 16, 2005 ]

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

1. This Act may be cited as the Assets Tax (Specified Bodies) (Amendment) Act, 2005, and shall be read and construed as one with the Assets Tax (Specified Bodies) Act, hereinafter referred to as the principal Act.

Short title and construction.

2. The principal Act is amended by inserting next after section 3 the following as section 3A—

Insertion of new section 3A in principal Act.

" Minister may amend rate of tax by order.

First Schedule.

3A. The Minister may, from time to time, by order, subject to affirmative resolution of the House of Representatives, amend or vary the rate of any tax specified in the First Schedule."

Amendment  
of First  
Schedule to  
principal  
Act.3. The First Schedule to the principal Act is amended by deleting  
Parts I and II and substituting therefor the following—

"

PART I. *Companies*

Description of Company	Tax
Where the aggregate value of the assets does not exceed \$50,000 .. ..	\$1,000
Where the aggregate value of the assets exceeds \$50,000 but does not exceed \$500,000 .. ..	\$2,000
Where the aggregate value of the assets exceeds \$500,000 but does not exceed \$1,000,000 .. ..	\$4,000
Where the aggregate value of the assets exceeds \$1,000,000 but does not exceed \$5,000,000 .. ..	\$10,000
Where the aggregate value of the assets exceeds \$5,000,000 but does not exceed \$10,000,000 .. ..	\$15,000
Where the aggregate value of the assets exceeds \$10,000,000 but does not exceed \$50,000,000 .. ..	\$20,000
Where the aggregate value of the assets exceeds \$50,000,000 but does not exceed \$100,000,000 .. ..	\$25,000
Where the aggregate value of the assets exceeds \$100,000,000 .. ..	\$35,000

**PART II. Registered Societies**

Description of Registered Society	Tax
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Where the aggregate value of the assets does not exceed \$50,000 .. ..	\$1,000
Where the aggregate value of the assets exceeds \$50,000 but does not exceed \$500,000 .. ..	\$2,000
Where the aggregate value of the assets exceeds \$500,000 but does not exceed \$1,000,000 .. ..	\$4,000
Where the aggregate value of the assets exceeds \$1,000,000 but does not exceed \$5,000,000 .. ..	\$10,000
Where the aggregate value of the assets exceeds \$5,000,000 but does not exceed \$10,000,000 .. ..	\$15,000
Where the aggregate value of the assets exceeds \$10,000,000 but does not exceed \$50,000,000 .. ..	\$20,000
Where the aggregate value of the assets exceeds \$50,000,000 but does not exceed \$100,000,000 .. ..	\$25,000
Where the aggregate value of the assets exceeds \$100,000,000 .. ..	\$35,000".

Passed in the House of Representatives this 20th day of September, 2005.

**MICHAEL PEART**  
*Speaker.*

4 [No. ] *The Assets Tax (Specified Bodies) (Amendment)  
Act, 2005*

Passed in the Senate this 25th day of November, 2005:

SYRINGA MARSHALL-BURNETT  
*President.*

*This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.*

*Clerk to the Houses of Parliament.*