INCOME TAX (AMENDMENT) ACT, 2012-26

Arrangement of Sections

1. Short title
2. Amendment of section 12H of Cap. 73
3. Amendment of Second Schedule to Cap. 73
I assent
ELLIOIT F. BELGRAVE
Governor-General

2012-26


[Commencement: 26th November, 2012]

ENACTED by the Parliament of Barbados as follows:

Short title
1. This Act may be cited as the Income Tax (Amendment) Act, 2012.
Amendment of section 12H of Cap. 73

2. *Section 12H of the Income Tax Act, Cap. 73, in this Act referred to as the principal Act, is amended by inserting immediately after subsection (1A, the following:*

“(1B) From the income year 2012, subsection (1) shall apply in respect of the undertaking of the projects and services specified in Part V of the Second Schedule as it applies in respect of the undertaking of qualifying overseas construction projects and qualifying overseas professional services.”.

Amendment of Second Schedule to Cap. 73

3. *The Second Schedule to the principal Act is amended by inserting after Part IV, the following:*

“PART V

OTHER QUALIFYING PROJECTS AND SERVICES

1. Shipping services.

2. Exploration for, and extraction and production of, oil and gas.

3. Mining activities.

4. Licensing and sub-licensing of intellectual property.

5. Services ancillary or incidental to any project or service listed in th Part.”