

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

BARBADOS

I assent
ELLIOTT F. BELGRAVE
Governor-General
19th November, 2012.

2012-26

An Act to amend the *Income Tax Act*.

[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 this Part. ”.