

LAWS OF GUYANA

PROPERTY TAX ACT
CHAPTER 81:21

CONSOLIDATED AND AMENDED

REVISED AND REPRINTED BY
GUYANA REVENUE AUTHORITY

PUBLISHED BY THE GOVERNMENT OF GUYANA

LAWS OF GUYANA

PROPERTY TAX ACT

CHAPTER 81:21

ACT
19 OF 1962

AMENDED BY

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17 of 1970
25 of 1971
45 of 1974
6 of 1975
11 of 1983
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PROPERTY TAX ACT

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CHAPTER 81:21

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CHAPTER 81:21

PROPERTY TAX ACT

19 of 1962 **An Act to provide for the levy of taxes computed by reference to property.**

(17th November, 1962)

PART I
SHORT TITLE, COMMENCEMENT AND INTERPRETATION

Short title **1.** This Act may be cited as the Property Tax Act.

Commencement. **2.** This Act shall with respect to the Property Tax, be deemed to have come into operation with respect to and from the year of assessment commencing on the 1st January, 1962.

Interpretation. **3.** In this Act –

[3 of 1966A
7 of 1970
25 of 1971
45 of 1974
6 of 1975]

"acquired" with reference to property, means acquired by purchase, gift, inheritance, or exchange, or in any other manner whatsoever;

c.81:01

"body of persons" has the same meaning as it has for the Income Tax Act;

c. 81:01
s. 8 (13 of 1996)

"Commissioner" means the Commissioner – General charged with the administration of the Income Tax Act;

c. 81:01

"company" has the same meaning as it has for the Income Tax Act;

"executor" means any executor, administrator or other person administering the estate of a deceased person;

c.81:01

"local authority" has the same meaning as it has for the Income Tax Act and includes any other institution that may be established under any law for the purpose of local government;

"market value" with reference to any property at any date means the price which could reasonably have been obtained for that property in the open market on that date;

"net property" means the amount by which the aggregate value, computed in accordance with this Act, of the property of any person on the valuation date is in excess of the aggregate value of all the debts owed by him on that date other than -

(a) any debt incurred without consideration, or without full consideration, in money or money's worth;

(b) any debt incurred which is not wholly for his benefit;

(c) any debt in respect of which there is any right to reimbursement from any other person unless such reimbursement cannot be obtained;

(d) any debt charged or secured on, or incurred in relation to, any property of his which is to be excluded for the purposes of the Property Tax under this Act; and

(e) any debt incurred by him outside Guyana other than any such debt which is contracted to be paid in Guyana or secured on property in Guyana;

and account being taken not more than once of the same debt charged upon different portions of property;

Provided that with respect to and from the year of assessment commencing on 1st January, 1970 in determining the aggregate amount of debts which may be taken into account there shall be included – 45 of 1974 6 of 1975

(i) the amount held as deposits (including interest accrued thereon) for depositors by a body corporate licensed under the Banking Act or otherwise authorised by law to carry on banking business in Guyana; c.85:01

(ii) the amount maintained by an insurance company –

(a) in the long term insurance fund pursuant to section 23 (1) of the Insurance Act 1970 in so far as it is sufficient to meet the liability of the company in respect of policies issued by the company in Guyana; 24 of 1970

(b) to the satisfaction of the Commissioner – General for a like purpose as mentioned in paragraph (a) in respect of policies issued elsewhere than in Guyana, in relation to its long term insurance business; s. 8 (13 of 1996)

24 of 1970

(iii) the fund (by whatever name called) maintained by a company whose business consists solely of the collection or receipt in Guyana of renewal premium under policies issued in or outside Guyana prior to the commencement of the Insurance Act 1970 to persons ordinarily resident in Guyana and of the making of payments under these policies, in so far as the fund relates to the liability of the company in respect of those policies;

"prescribed government securities" means debentures issued by the Government of Guyana and repayable over a period of not less than ten years after issue;

"property" includes immovable and movable property, rights of any kind, whether absolute, conditional, or contingent, and effects of any kind, situate or having their seat in Guyana or elsewhere and the proceeds of sale thereof, and any money or investment for the time being representing them;

c.81:01

"resident" or "resident in Guyana" has the same meaning as it has for the Income Tax Act;

"transfer of property" means any disposition, conveyance, assignment, settlement, delivery, payment or other alienation of property and, without limiting the generality of the foregoing, includes –

(a) the creation of a trust in property; and

(b) the grant or creation of any interest in any property;

"valuation date", in relation to any year of assessment, means the last day of the year preceding that year of assessment;

"year of assessment" means the period of twelve months commencing on the 1st January, 1962 and each subsequent period of twelve months;

"year preceding the year of assessment" means the period of twelve months ending on the 31st December immediately prior to such year of assessment.

PART II
ADMINISTRATION

4. (1) The Property Tax shall be under the care and management of the Commissioner – General and the officers and persons appointed for the administration of this Act or any other Act under the administration or management of the Commissioner - General.

Care and management. 3 of 1966A s. 8 (13 of 1996)

(2) Any function conferred by this Act upon the Commissioner – General shall be exercised, as may be necessary, by any officer appointed by him, according as the Commissioner – General may direct, and references in this Act to the Commissioner – General shall be construed accordingly.

s. 8 (13 of 1996)

5. The Commissioner - General and the officers and persons responsible for the administration of this Act shall, in respect of such administration, **mutatis mutandis**, be subject to section 4 of the Income Tax Act.

Official secrecy. c.81:01 s. 8 (13 of 1996)

PART III
PERSONS TO WHOM THIS ACT SHALL NOT APPLY

6. (1) This Act shall not apply to -

Persons to whom this Act shall not apply. (3 of 1966A 3 of 2026)

(a) the President;

(b) any member of the permanent consular services of foreign countries, who is a citizen or subject of the country represented by him;

(c) any expert, adviser, technician or official of any Government other than the Government of Guyana, whose salary or principal emolument is not payable by the Government of Guyana, employed directly by the said Government or under contract with any public or private organisation in Guyana in connection with a technical co-operation or assistance programme or project;

(d) any expert, adviser, technician or official whose salary or principal emolument is not payable by the Government of Guyana and who is brought to Guyana by the Government of Guyana through any Specialised Agency of the United Nations or any similar organisation approved by the

Minister;

(e) any official of the United Nations who is resident in Guyana;

(f) members of any naval, military or air forces of any country other than Guyana who are in Guyana at the request or with the concurrence of the Government of Guyana;

(g) persons employed in any civil capacity by the Government of any country other than Guyana who, not being persons resident in Guyana for a period exceeding three months immediately prior to the date of commencement of such employment, are so employed in, or visit, Guyana for any purpose connected with such members of any naval, military or air forces as are referred to in paragraph (f);

(h) any trainee from abroad who is sent to Guyana under any Technical Co-operation Programme of the United Nations and its Specialised Agencies, or of any similar organisation approved by the Minister;

(i) any local authority;

(j) any statutory or registered building or friendly society;

(k) any ecclesiastical, charitable , or educational institution or endowment of a public character within Guyana, or elsewhere as may be approved by the Minister, in respect of property other than property used in the carrying on of any trade or business which is not incidental to the main purpose of such institution or endowment:

Provided that –

(a) the carrying on of a school, college or university otherwise than for private gain shall not for the purpose of this paragraph be held to be carrying on trade or business;

(b) a fair or fairs shall not be deemed to be a trade or business for the purposes of this paragraph unless the number of days on which such fair is held, or the aggregate number of days on which such fairs are held, exceeds seven days in the year immediately preceding any year of assessment;

(l) the Guyana Post Office Savings Bank;

(m) the Transport and Harbours Department;

(n) the administrators of the Widows and Orphans Pensions Fund for public officers of Guyana;

(o) the Central Housing and Planning Authority constituted under the Housing Act; c.36:20

(p) the Catholic Hospital (Incorporated);

(q) the medical clinic or hospital carried on by the Guyana Mission of Seventh Day Adventists, the income of which is exempt from income tax under section 13 of the Income Tax Act; c.81:01

(r) the Guyana Credit Corporation;

(s) the Guyana Rice (Marketing) Board;

(t) the Sugar Industry Price Stabilisation Fund;

(u) the Sugar Industry Rehabilitation Fund;

(v) the Sugar Industry Labour Welfare Fund;

(w) any other person or authority exempted from the provisions of this Act by resolution of the National Assembly;

(x) any company granted exemption from income tax on or after 1st January, 1965 for a tax holiday period under section 2 of the Income Tax (In Aid of Industry)Act, in respect of its property employed in the business of the company on the income of which such exemption from income tax is granted, during the tax holiday period. c.81:02

(y) notwithstanding any other provision of this Act, an individual.

(2) Notwithstanding any provision of any other Act, the exemption in subsection (1)(y) applies only for the purpose of this Act.

PART IV
IMPOSITION OF PROPERTY TAX

Charge of Property Tax.

7. Subject to this Act, and more particularly to the other provisions of this Part, there shall be charged, levied and collected for each year of assessment a tax (to be called the Property Tax) at the appropriate rate or rates specified in the First Schedule, in respect of the net property, on the corresponding valuation date, of every person.

First Schedule

Special valuation dates.
c.81:01
s. 8 (13 of 1996)

8. Where the Commissioner – General has permitted any person under section 12, of the Income Tax Act to compute the gains or profits from his trade or business for the purposes of the Income Tax Act upon the income of a year terminating on some day other than that immediately preceding any year of assessment, the Commissioner - General may permit that day to be the valuation date for the purposes of this Part in respect of property held for the purposes of such trade or business.

Net property to include certain property.
[8 of 1992]

9. (1) There shall be included in the net property of any person –

(a) any property in which he has only a life interest;

(b) being the only beneficiary under a trust, the property subject to the trust;

(c) being one of several beneficiaries under a trust the benefits from which to the beneficiaries can be ascertained from year to year, such part of the property subject to the trust as is proportionate to his share of the benefit from the trust;

(d) being the trustee of a trust the benefits from which to all or any of the beneficiaries under the trust cannot be ascertained from year to year, the property subject to the trust;

(e) being the trustee of a trust of a public character (which term includes any ecclesiastical, charitable or educational institution or endowment of a public character within Guyana, or elsewhere as may be approved by the Minister) the property subject to the trust other than property excluded from inclusion in the net property under section 10(a)(iii); and

(f) being a partner in a firm, the value of his interest in the firm:

Provided that nothing in the preceding provisions of the subsection shall apply to any superannuation fund or scheme approved by the Minister for the purposes of section 7(p) of the Corporation Tax Act. c.81:03

(2) Where the estate of a deceased person is administered by an executor, then, for the purposes of subsection (1) of this section, the executor shall be deemed to be the trustee of the estate and every heir to the whole or any part of the estate shall be deemed to be a beneficiary and the estate shall be deemed to be the property subject to the trust.

10. There shall be excluded - **Certain property to be excluded from net property.** [3 of 1966A 11 of 1983 8 of 1992]

(a) from the net property of a person for any year of assessment –

(i) being, in the year preceding that year of assessment, a person not resident in Guyana, or a person ceasing to be resident in Guyana, or a person not domiciled in Guyana, his property which is outside Guyana;

(ii) being a person not resident in Guyana in the year preceding that year of assessment, his holdings of securities issued by the Government of Guyana;

(iii) being an ecclesiastical, charitable or educational institution or endowment of a public character within Guyana or elsewhere as may be approved by the Minister, such income thereof as income which is not derived from any trade or business carried on by such institution or endowment or any such property thereof as is property which is not used in any trade or business carried on by such institution or endowment. Reg. 1966

Provided that –

(A) a trade or business which is incidental to the main purpose of the institution or endowment; or

11 of 1983

(B) a school, college, university or other educational establishment carried on otherwise than for private gains, or

(C) a fair or fairs held on a number of days which in aggregate do not exceed seven days in the year immediately preceding any year of assessment, shall not be held for the purpose of this paragraph of this section, to be a trade or business;

(iv) investment made in Guyana from and after the 1st January, 1965 of such nature as may be prescribed; and

(b) from the net property of an individual for any year of assessment –

(i) his right or interest in any life insurance policy before the moneys covered by that policy became due and payable to him;

(ii) his right to receive a pension or other life annuity;

(iii) any tools and instruments (but not plant and machinery) necessary for him to carry on his profession or vocation subject to a maximum of one hundred thousand dollars;

(iv) any works of art, including drawings, paintings, photographs and prints, archaeological, scientific or art collection, books or manuscripts belonging to him and not intended for sale subject to a maximum of one hundred thousand dollars;

(v) any household furniture and equipment belonging to him and not intended for sale, subject to a maximum of one hundred thousand dollars;

(vi) any jewellery belonging to him and not intended for sale, subject to a maximum of fifty thousand dollars;

(vii) the amount to his credit as an employee in any provident fund; and

(viii) any property donated to him subject to life interest in the donor, so long as the life interest subsists.

NB Between the years of assessment 1983 to 1992 the limits were:

(i) ten thousand dollars for b (iii), b (iv) and b (v);

(ii) five thousand dollars for b (vi).

11. The value of the net property of a married woman living with her husband for any year of assessment shall be charged in her name.

Charge of wife's property. 5 of 1987

NB Prior to year of assessment 1989 the net property of a married woman living with her husband was charged to the net property of her husband.

12. (1) In the computation of net property the value of any property other than cash shall be computed in accordance with the following provisions -

Value of property in computing net property. [11 of 198 8 of 1992 12 of 2013]

(a) where any property was acquired before 1st January, 2011, its value shall be the aggregate of its estimated price in open market, as at 1st January, 2011 (which price shall be estimated by the accountable person) together with the cost of improvements and additions made to it after 1st January, 2011:

Provided that –

(i) the Commissioner - General may in any case estimate the price of such property as at 1st January, 2011, if he is dissatisfied with the price estimated by the accountable person; s. 8 (13 of 1996)

(ii) in the case of property being stocks and shares quoted on a recognized Stock Exchange the value shall be the middle market price on 1st January, 2011.

(b) Where any property was acquired on or after 1st January, 2011, its value shall –

(ii) if it was acquired otherwise than by purchase, be an amount equal to the aggregate of the market value on the date of acquisition and the cost of improvements and additions made to it after its acquisition.

(c) Where the property consists of debts due to the person, the nominal amount of these debts.

(2) Where the price of any property has been satisfied otherwise than in cash, the then value of the consideration actually given for the property shall be treated as the price at which the property was acquired.

(3) The price or value of any property shall for the purposes of this Part be subject to the following deductions -

(a) in the case of property other than a debt any deductions for wear and tear and annual allowances (but not initial allowances) since the acquisition of the property or 1st January, 2011, whichever is the later, as are authorised by the Income Tax Act; and

c.81:01

(b) in the case of debts, any deductions from the nominal amount which has been allowed in respect thereof for income tax purposes.

Set-off against tax on property of shareholder.
[3 of 1966A]

13. When the value of the stocks or shares of a company which has paid or is liable to pay the tax has been included in the net property of a shareholder, an amount equal to the product of the value so included and the rate of the tax payable by the company shall be set off against tax payable by the shareholder;

Provided –

(a) that the rate of tax shall be the rate arrived at by dividing the total value of the net property of the company (including property excluded under section 10(a)(iv) into the tax payable by the company; and

(b) that the amount to be set off shall in no case be in excess of the amount of the tax payable by the shareholder before the set off.

PART V
RETURNS, ASSESSMENTS, APPEALS, PAYMENT, RECOVERY AND REPAYMENT, AND OFFENCES, ETC

Assessments, collection, appeals etc.
[19 of 1962
3 of 1966A
23 of 1988
6 of 1989
14 of 1989
8 of 1992
16 of 1999
2 of 2019]
s. 8 (13 of 1996).

14. (1) Property Tax shall be assessed and collected by the Commissioner - General.

(2) Every person being -

(a) an individual who is resident in Guyana in the year preceding the year of assessment who on the last day of the year preceding the year of assessment possessed net property whether situated in Guyana or otherwise of the value of forty million dollars or more: or

(b) an individual who is not resident in Guyana in the year preceding the year of assessment who on the last day of the year preceding the year of assessment possessed net property situated in Guyana of the value of forty million dollars or more; or

(c) a body of persons or a company which was registered in or carried on business in Guyana in the year preceding the year of assessment and which on the last day of the year preceding the year of assessment, possessed net property of the value of forty million dollars or more;

shall on or before the prescribed day in the year of assessment deliver to the Commissioner - General a true and correct return of his net property, and shall if absent from Guyana give the name and address of an agent residing therein.

c.81:01
Second
Schedule

(3) The sections of the Income Tax Act specified in the Second Schedule to this Act (which relate to returns, assessments, objections and appeals therefrom, the signing and service of notices, agreement with the Government of a country outside Guyana for the exchange of information, the payment and recovery of tax, and offences) shall,

mutatis mutandis, have effect with respect to the Property Tax as they have effect with respect to the Income Tax.

Persons to estimate and pay tax.
6 of 1989

14A. (1) Every person required by section 14 to deliver to the Commissioner - General a return of his net property shall in that return estimate the amount of tax payable.

s. 8 (13 of 1996)

(2) The tax estimated in subsection (1) shall be paid to the Commissioner - General on or before the prescribed day referred to in section 14(2).

Special power of Commissioner-General to require submission of returns.
17 of 1970
s. 8 (13 of 1996)

15. (1) Notwithstanding anything to the contrary in subsection (2) of section 14, the Commissioner - General may, by notice in writing, require any person mentioned in the subsection to furnish him with a true and correct return of the net property of that person, irrespective of the value thereof.

(2) Any person who refuses, fails or neglects to perform any act required by virtue of this section shall be guilty of an offence.

Power of Minister to make regulations.
3 of 1966A

16. The Minister may from time to time make regulations generally for carrying out the provision of this Act.

FIRST SCHEDULE
RATES OF PROPERTY TAX

s.7

[3 of 1966A
23 of 1988
8 of 1992
16 of 1999
12 of 2013
2 of 2019]

	Rate Percent
(1) For a person and a company:	
On the first $40,000,000 of net property	Nil
For every dollar of the next $20,000,000 of net property	½
For every dollar of the remainder of net property	¾

The above is effective from year of assessment 2020.

(1) For a person other than a company:	
On the first $40,000,000 of net property	Nil
For every dollar of the remainder of net property	¾
(2) For a company:	
On the first $10,000,000 of net property	Nil
For every dollar of the next $15,000,000 of net property	½
For every dollar of the remainder of net property	¾

The above is effective from year of assessment 2014 to 2019.

The following is effective during years of assessment 2000 to 2013.

(1) For a person other than a company:	
On the first $7,500,000 of net property	Nil
For every dollar of the next $5,000,000 of net property	½
For every dollar of the remainder of net property	¾

(2) For a company:

On the first $1,500,000 of net property	Nil
For every dollar of the next $5,000,000 of net property	½
For every dollar of the remainder of net property	¾

The following is effective during the years of assessment 1993 to 1999.

(1) For a person other than a company:

On the first $5,000,000 of net property	Nil
For every dollar of the next $5,000,000 of net property	½
For every dollar of the reminder of net property	¾

(2) For a company:

On the first $500,000 of net property	Nil
For every dollar of the next $5,000,000	½
For every dollar of the remainder of net property	¾

The following is effective during the years of assessment from 1989 to 1992.

(1)	For a person other than a company: *On the first $200,000 of net property	Nil
	For every dollar of the next $300,000 of net property	½
	For every dollar of the next $500,000 of net property	1
	For every dollar of the remainder of net property	1½

(2) For a company:

On the first $500,000 or part thereof, of net property	½
For every dollar of net property in excess of $500,000	¾

*** (Y/A 1983 – 1989 $50,000.).”**

s.14
[3 of 1966A
8 of 1992]

SECOND SCHEDULE
PROVISIONS OF THE INCOME TAX ACT, WHICH HAVE EFFECT WITH RESPECT TO THE PROPERTY TAX

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	49(1), (2), (5)	Chargeability of agents.
	50	Matters to be done by representatives.
	52	Responsibility of Manager of corporate body.
	53	Indemnification of representatives.
	54	Power to appoint agent.
	55	Deceased persons.
	60	Returns.
	61(1), (4)	Government and municipal officers, etc. to supply particulars.
	63	Power to require information.
s. 8 (13 of 1996)	64	Powers of the Commissioner - General.
	65	Books of account.
	66(a)	Partner's share in partnership.
	66(b)	Returns by partnership.
	67	Offences.
	68	(Form of returns) repealed.
	70	Assessments.
	71	Recovery of tax in certain cases.
	72	Additional assessments.
	76	Lists of persons assessed.
s. 8 (13 of 1996)	78	Notice of assessment, objection and power of Commissioner – General to revise in case of objection.
	82	Appeals to Board of Review against assessments.
	83	Powers of Board.
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14 of 1989	86	Appeals to a judge etc. against assessment.
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	92A	Agreement with the Government of a country outside of Guyana for exchange of information.
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110	Penalty for making incorrect return.	
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114	Saving for criminal proceedings.	
115	Signing of notices.	
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Reg.14/1966A
5/1966B

SUBSIDIARY LEGISLATION

PROPERTY TAX (GOVERNMENT SECURITIES) REGULATIONS

made under section 16

Citation.

1. These Regulations may be cited as the Property Tax (Government Securities) Regulations.

Prescribed Securities.

2. Debentures issued by the Government of Guyana and repayable over a period of not less than ten years after issue are hereby prescribed as Government securities.

ORDER
Made Under
THE PROPERTY TAX ACT
(Cap. 81:21)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 14 OF THE PROPERTY TAX ACT, APPLYING SECTION 92A OF THE INCOME TAX ACT, I HEREBY MAKE THE FOLLOWING ORDER :-

Citation and commencement.

1. This Order may be cited as the Property Tax (Exchange of Information) (United States of America) Order 1992 and shall come into operation upon an exchange of notes by the Contracting States in accordance with Article 6 of the Agreement in the Schedule referred to in clause 2.

Declaration by Minister that exchange of information Agreement with United States of America in relation to property tax shall have effect.

2. I hereby declare that clause 2 and the Schedule to the Income Tax (Exchange of Information) (United States of America) Order 1992 shall as they apply to income tax, apply **mutatis mutandis** to property tax.

-

[Reg. 6/1963
Reg. 12/2022]

REGULATIONS
made under section 15
THE PROPERTY TAX ACT
(Cap. 81:21)

IN EXERCISE OF THE POWERS CONFERRED UPON ME BY SECTION 16 OF THE PROPERTY TAX ACT, I MAKE THE FOLLOWING REGULATIONS:-

Citation and commencement. Cap 81:21 (Subsidiary Legislation)

1. (1) These Regulations, which amend the Property Tax (General) Regulations, may be cited as the Property Tax (General) (Amendment) Regulations 2022.

(2) These Regulations shall come into force on 16th April, 2022.

(3) In respect of any return filed before the date of publication of these Regulations using the forms set out in sub-regulation 2, made available by the Revenue Authority, these Regulations shall be deemed to have come into force on the 1st of January 2021.

Amendment of the Schedule to the Principal Regulations.

2. The Schedule to the Principal Regulations is amended by the substitution for the forms of return set out in the Schedule, of the following forms –

Form 1

G0009

Guyana Revenue Authority
Company Property Return
Property Tax Act, Chapter, 81:21

Year of Assessment ☐☐☐☐

Please read all instructions carefully and consult the guidelines provided at the end of this return.
It is a serious offence to make a false Company Property Return.

☐ Amendment

*1 Taxpayer Identification Number ☐☐☐☐☐☐☐☐☐

3 Small Business Certificate # ________

*2 Company Registration Number ☐☐☐☐☐☐☐☐☐

Organisation Details

Changed? ☐

*4 Name of Firm, Estate, Trust, Company ________

Tax Summary **G$**

*5 **Tax Due** (enter value from line 21) ☐☐☐,☐☐☐,☐☐☐,☐☐☐,☐☐☐

***Declaration**

I, ________, declare this is a true and correct return of the chargeable net property under the Property Tax Act Chap 81:21. Given under my hand this ____ day of ________ of ____.

Signature ________

Position/Capacity in which return is made: ________

If absent from the country, state the name and address of agent in the country:

Name of Agent ________

Business Address

Line 1 ________ P.O. Box ________

Line 2 ________ Country ________

State whether the Return is made:

☐ As the Secretary or other responsible Officer of any Corporate Body

☐ As an Attorney, Agent, Factor, Trustee, Manager, etc., of any person

1 of 2

Tax Computation to be completed by Taxpayer

Gross Property	**G$**
Property in Guyana	
*6 Business Property (refer to Schedules 1 & 3)	
*7 Non-Business Property	
7(i) Immovable (refer to Schedule 2)	
7(ii) Movable (refer to Schedule 4)	
Property out of Guyana	
*8 Business Property (refer to Schedule 5)	
*9 Non-Business Property	
9(i) Immovable (refer to Schedule 6 (a))	
9(ii) Movable (refer to Schedule 6 (b))	
*10 **Total Property (add from line 6 to 9)**	
Deductions in Arriving at Net Property	
*11 Deductions (refer to Schedule 7)	
Exemptions Claimed	
*12 Exemptions (refer to Schedule 8)	
*13 Total deductions and exemptions (add line 11 and 12)	
*14 Total Chargeable Net Property (line 10 minus line 13)	
*15 Tax Holiday Property	
*16 Chargeable Net Property	
*17 **Tax on Net Property**	
Credits	
*18 Set-Offs	
*19 Remissions	
*20 Total Credits (add from lines 18 to 19)	
*21 **Tax Due** (If line 17 is greater than line 20, enter difference)	

Serial No.	Section A - Property in Guyana		Amount
	1		2
1	Property held on 31st December, 201..., as part of a business: Total value of net property in Guyana in accordance with Schedules 1 and 3 attached (See Note II)		
2	Property held on 31st December, 201..., other than as part of business:		
2a	Immovable Property Total value of Immovable Property held otherwise than as part of a business, in accordance with Schedules 2 and 3 attached (See Note III)		
2b	Movable Property Total value of Movable Property held otherwise than as part of a business, in accordance with Schedule 4 attached (See Note IV)		
	Total		
	Section B - Property out of Guyana		**Amount**
	N.B. This section need not be completed by any person who during 201… was not resident in Guyana, or ceased to be resident in Guyana or was not domiciled in Guyana.		
3	Property held on 31st December, 201..., as part of a business: Total value of Net Property out of Guyana, in accordance with Schedule 5 attached (See Note V)		
4	Property held on 31st December, 201..., as part of a business:		
4a	Immovable Property Total value of Immovable Property held otherwise than as part of a business, in accordance with Schedule 6 attached (See Note VI)		
4b	Movable Property Total value of Movable Property held otherwise than as part of a business, in accordance with Schedule 4 attached (See Note VI)		
	Total		
	Carry forward		

Schedule 1
Statement of Net Property

Serial No.	Description	Balance Sheet as at 31 December, 20…..	Value for Year of Assessment Commencing 1st January, 20…..
	1	2	3
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total			

Note
This form is provided to enable a statement of the value to be given for the Year of Assessment commencing on 1st January, 20....., of the assets and liabilities indicating the basis of valuation of each asset or group of assets. **As to the basis of valuation as at 31st December, 20....., see Notes I and II.** **Agricultural Property included in the assets should in addition be separately detailed on Schedule 3.**
Total represents Total value of Net Property appropriate to business property in Guyana entered in Return at Line 6

Schedule 2
Statement of Immovable Property in Guyana

Serial No.	Full description of property	Situation	Share in Property	Extent of Land	Amount of Rating Assessment	Annual Rent	Nature of Interest held (state exactly, e.g. unexpired term of leasehold)	Basis of Valuation (including date of acquisition if on or after 1st January 20.....)	Value for Year of Assessment commencing 1st January, 20.....	Remarks
	1	2	3	4	5	6	7	8	9	10
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
Total										

	$
Total value of Immovable Property detailed above	
Total value of Agricultural Property entered on Schedule 3	
Total value of Immovable Property in Guyana held otherwise than as part of the business entered in Line7(i)	

Note

Agricultural Property should be separately detailed on Schedule 3 and the total entered as indicated below in this Schedule.

Note: As to the basis of valuation as at 31 st December, 201....., see Notes I and II. See also Note III.

Schedule 3
Statement of Agriculture Property held

Serial No.	Full description of Properties or Estate	Situation	Share in Property	Nature of crop (Coconut,rice, oranges,cane etc.)	ACREAGE OF PROPERTY				Crop from previous year	Nature of Interest held (state exactly, e.g. unexpired term of leasehold, etc)	Basis of valuations	Value for Year of Assessment commencing on 1st January, 20.....
					Mature	Immature	Not planted	Total				
	1	2	3	4	5	6	7	8	9	10	11	12
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
Total												

	$
Total value of Agricultural Property in Guyana held either (1) as part of the business included in Schedule 1 or (2) as an agricultural undertaking included in Schedule 2.	

Note
Note: As to basis of valuation as at 31st December, 201...., See notes I and II. See also Note III.

Schedule 4
Statement of Movable Property in Guyana held otherwise than as part of a business

Serial No.	Full description of Property	Basis of valuation	Ref. No. of separate schedule if attached	Value for Year of Assessment commencing on 1st January, 20.....
	1	2	3	4
1	Money, whether with you or in custody of another.			
2	Accounts (current, deposit, joint or savings) in any bank whatsoever and money on deposit with financial institutions.			
3	Bullion and gold, silver, etc.			
4	Jewellery and Precious Stones (give date of acquisition, if, on or after 1st January,2011)			
5	Stock, Shares, Debentures, Securities (give date of acquisition, if on or after 1st January, 2011)			
6	Money loaned on security (e.g. Mortgage Bond, Bills Promissory Notes etc.) and money loaned without security.			
7	Amounts receivable (e.g. amounts due and payable but unpaid in respect of legacies, or shares in any Estate, matured Policies of Insurance, etc., and uncashed Dividends, Interest due but unpaid, etc.).			
8	Any other Movable Property not covered by any of the headings above.			
Total value of Movable Property entered in Return at Line7(ii)				

Note
See Note IV.

Schedule 5
Statement of Net Property outside of Guyana held as part of a business

Serial No.	Description	Balance Sheet as at 31st December, 20.....	Valuation for Property Tax as at 31 December, 20.....
	1	2	3
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total value of Net Property appropriate to Business Property outside Guyana entered in the Return at Line 8			

Note
This form is provided to enable a statement of value to be given for the Year of Assessment commencing 1st January, 20..... of the assets and liabilities, indicating the basis of valuation of each asset or group of assets. **As to the basis of valuation as at 31st December, 20..... see Notes I and V.**

Schedule 6a
Statement of Property held out of Guyana otherwise than as part of a business – Immovable

Serial No.	Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. Leasehold, etc.)	Country in which property is situated.	Ref. No. of separate Schedule if attached	Value for Year of Assessment commencing 1st January, 20.....
	1	2	3	4
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
Total value of immovable property entered in this Return at Line 9(i)				

Note
See Note VI.

Schedule 6b
Statement of Property held out of Guyana otherwise than as part of a business – Movable

Serial No.	Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. Leasehold, etc.)	Country in which property is situated.	Ref. No. of separate Schedule if attached	Value for Year of Assessment commencing 1st January, 20.....
	1	2	3	4
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
Total value of Movable property entered in this Return at line 9(ii)				

Schedule 7
Statement of Deductions in arriving at Net Property

Serial No.	Description of debt, mortgage, loan, etc.	Nature of security if any	Name and address of creditor	Relationship, if any, to creditor	Ref. No. of separate Schedule if attached	Value of debt mortgage, loan etc., for Year of Assessment commencing 1st January, 20.....
	1	2	3	4	5	6
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total deductions entered in the Return at Line 11						

Note
See Note VII.

Schedule 8
Statement of Exemptions claimed

Serial No.	Description of Property	Schedule on which previously entered	Total value already entered in section A and B	Value of any debt, mortgage etc., in relation to the property already entered in section C	Ref. No. of separate Schedule if attached	Value in respect of which exemptions claimed for Year of Assessment commencing 1st January, 20.....
	1	2	3	4	5	6
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total exemptions claimed entered in the Return at Line 12						

Note
See Note VIII.

Serial No.	Section A - Property in Guyana		Amount
	1		2
	Brought forward		
	Section C - Deductions in arriving at Net Property		**Amount**
	N.B. This section is for deductions claimed other than those appropriate to a business. Deductions in respect of business liabilities to be specified in Schedule 1, Schedule 3, or Schedule 5 and deduction in arriving at Net Property at Line 6, or at Line 8.		
5	Total Deductions as per Schedule 7 attached (see Note VII)		
	Section D - Exemptions Claimed		**Amount**
	N.B The exemptions to be claimed in this Section (e.g Immovable or Movable Property abroad of a non-resident person; investments in Guyana Government Securities; works of Art, Tools, Scientific or Art Collections, Books or Manuscripts not exceeding $10,000 in value; Jewellery not intended for resale, and not exceeding $5,000 in value; Household Furniture not exceeding $10,000 in value must relate either in whole or part to those items of property which have already been entered in this return and any accompanying Schedule. (See Section 10 of Property Tax Act, Chapter 81:21 1962)).		
6	Total Exemptions as per Schedule 8 attached (see Note VIIII).		
	Net Property		

Schedule Section E
Partnerships, Estate, Trusts, etc.

Serial No.	Name of Partners (or beneficiaries)	Address of Partners (or beneficiaries)	Basis of distribution of profit	Share of each partner or beneficiary	Amount of each partner's or beneficiary's share in Net Property
	1	2	3	4	5
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
Total (to agree with the total Net Property as returned on Pg 12)					

Note
Declaration as to partners in a Firm, and the share to which each partner was entitled, and as to the beneficiaries in an estate, trust, etc.
In case of persons carrying on business in partnerships, the Acting Resident Partner or the Attorney, Agent or Manager, where no partner is resident in the Country, is required to render a joint return of the property of the partnership although liability to tax attaches only to each of the partner in his individual capacity. Each resident partner must therefore render a separate Return of his share of the partnership profits, and also of any personal income which he may possess. The Return of the share of any non-resident partner must be made on his own by his Attorney, Agent, Manager, etc.

General Notes

Note I	**For the basis of valuation, see Section 12 of the Property Tax Act, Chapter 81:21. Generally the basis of valuation of property, other than cash and debts is-** **(i) Where the property was acquire before 1st January, 2011, the market value (estimated by the owner but subject to a variation by the Commissioner if he is dissatisfied with such estimate) as at 1st January, 2011, and the cost of improvements and additions made to it after that date.** **(ii) Where property was acquired on or after 1st January, 2011, the cost of purchase or acquisition and the cost of improvements and additions made to it after Purchase.** **Debts are to be valued at the nominal amount thereof.** **The following deductions, from the above values, are allowable:** **(i) In respect of property, other than debts, any deductions for wear and tear and annual allowances (but not initial allowances) allowed under the provisions of the Income Tax Act, since 1st January,2011, or the date of purchase whichever is later.** **(ii) In case of debts, any deductions from nominal amount which has been allowed in respect thereof for Income Tax purposes.**
Note II	Please furnish a separate schedule (Schedule 1) stating the value for the Year of Assessment, of the assets and the amount of the liabilities of each business indicating in the case of property acquired before 1 st January, 2011, the cost thereof and your estimate of its market value as at 1 st January, 2011, and in the case of other property, the cost thereof. The cost of improvements and additions since 1st January, 2011 or the date of purchase or acquisition, if later, must also be included. In the case of agricultural property, please complete Schedule 3 in addition.
Note III	Please furnish a separate schedule (Schedule 2) giving full details of each property. In the case of agricultural property, please furnish Schedule 3 in addition. These Schedules must be duly signed and dated.
Note IV	Please furnish a separate schedule (Schedule 4) giving full details of each group of property under the respective headings. This Schedule must be duly signed and dated.
Note V	Please furnish a separate schedule (Schedule 5) stating the value, for the Year of Assessment, of the assets and the amount of the liabilities of each business (including the country in which the business is located) indicating in the case of property acquired before 1st January, 2011, the cost thereof and your estimate of the market value thereof as at 1st January, 2011, and in respect of other property the cost thereof. The cost of additions or improvements thereto since 1st January, 2011 or the date of purchase or acquisition, whichever is later must also be included.
Note VI	Please furnish a separate schedule (Schedule 6) giving the details under the respective heading. This Schedule must be duly signed and dated.

Note VII	Please furnish a separate schedule (Schedule 7) of deductions (other than those appropriate to a business) claimed in arriving at Net Property. Deductions in respect of business liabilities are to be specified in Schedule 1 and / or Schedule 3 and / or Schedule 5 (See notes II and V above). This Schedule must be duly signed and dated.
Note VIII	Please furnish a separate schedule (Schedule 8) of exemptions claimed in arriving at Net Property. This Schedule must be duly signed and dated.

Form 2

G0010

Guyana Revenue Authority
Individual Property Return
Property Tax Act, Chapter, 81:21

Year of Assessment ☐☐☐☐

Please read all instructions carefully and consult the guidelines provided at the end of this return.
It is a serious offence to make a false Individual Property Return.

☐ Amendment

*1 Taxpayer Identification Number ☐☐☐☐☐☐☐☐☐☐ 2 National Registration No. ☐☐☐☐☐☐☐☐☐☐

Personal Information

Changed? ☐

3 First Name 5 Middle Name

Changed? ☐

*4 Last Name 6 Alias/Call Name

Address

*7 Home Address Changed? ☐

Line 1
Line 2
P.O. Box
Country

8 Business Address Changed? ☐

Line 1
Line 2
P.O. Box
Country

***Contact Information** Please enter at least one contact

9 Home Phone ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

12 Cell Phone ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

10 Work Phone ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ Ext. ☐☐☐☐

11 Email

Tax Summary

G$

*13 **Tax Due** (enter value from line 27)

***Declaration**

If you filled out this Return:

I hereby certify that the information given in the return and in any documentation attached is true, correct and complete in every respect, and fully discloses that net property possessed by myself under this Act.

Signature:

Date: ☐☐☐☐☐☐☐☐ Y Y Y Y M M D D

If you filled out this Return on someone else's behalf:

I hereby certify that this return was prepared by me on the basis of information of which I have knowledge.

Signature:

Address

Date: ☐☐☐☐☐☐☐☐ Y Y Y Y M M D D

Choose capacity in which Return is made:

☐ As an Attorney, Agent, Factor, Manager, etc. of any person

☐ As a Trustee, Executor, Administrator, etc. of an Estate

Tax Computation to be completed by Taxpayer

		G$
Gross Property		
	Property in Guyana	
*14	Business Property (refer to Schedules 1 & 3)	
*15	Non-Business Property	
	15(i) Immovable (refer to Schedule 2)	
	15(ii) Movable (refer to Schedule 4)	
	Property out of Guyana	
*16	Business Property (refer to Schedule 5)	
*17	Non-Business Property	
	17(i) Immovable (refer to Schedule 6 (a))	
	17(ii) Movable (refer to Schedule 6 (b))	
*18	**Total Property (add from line 14 to 18)**	
	Deductions in Arriving at Net Property	
*19	Deductions (refer to Schedule 7)	
	Exemptions Claimed	
*20	Exemptions (refer to Schedule 8)	
*21	Total Deductions and exemptions (add line 19 and 20)	
*22	Chargeable Net Property (line 18 minus line 21)	
*23	**Tax on Net Property**	
	Credits	
*24	Set-Offs	
*25	Remissions	
*26	Total Credits (add from lines 24 to 25)	
*27	**Tax Due** (If line 23 is greater than line 26, enter difference)	

Schedule 1
Statement of Net Property in Guyana held as part of a business

Serial No.	Description	Balance Sheet as at 31 December, 20…..	Value for Year of Assessment Commencing 1st January, 20…..
	1	2	3
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total value of net property appropriate to business property in Guyana entered in Return under Section A of line 14.			

Note

This form is provided to enable a statement of the value to be given for the Year of Assessment commencing on
1st January, 20....., of the assets and liabilities indicating the basis of valuation of each asset or group of assets.
As to the basis of valuation as at 31st December, 20....., see Notes at paragraph 4 and line 14.

Agricultural Property included in the assets should in addition be separately detailed on Schedule 3.

Schedule 2
Statement of Immovable Property in Guyana held otherwise than as part of a business

Serial No.	Full description of property	Situation	Share in Property	Extent of Land	Amount of Rating Assessment	Annual Rent	Nature of Interest held (state exactly, e.g. unexpired term of leasehold)	Basis of Valuation (including date of acquisition if on or after 1st January 20.....)	Value for Year of Assessment commencing 1st January, 20.....	Remarks
	1	2	3	4	5	6	7	8	9	10
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										

	$
Total value of Immovable Property detailed above	
Total value of Agricultural Property entered on Schedule 3	
Total value of Immovable Property in Guyana held otherwise than as part of the business entered in Section A at line 15 (i)	

Note

Agricultural Property should be separately detailed on Schedule 3 and the total entered as indicated below in this Schedule.

Note: As to the basis of valuation as at 31st December, 201....., see Notes at paragraph 4 and line 14. See also lines 14 and 15.

Schedule 3
Statement of Agriculture Property held

					ACREAGE OF PROPERTY							
Serial No.	Full description of Properties or Estate	Situation	Share in Property	Nature of crop (Coconut,rice, oranges,cane etc.)	Mature	Immature	Not planted	Total	Crop from previous year	Nature of Interest held (state exactly, e.g. unexpired term of leasehold, etc)	Basis of valuations	Value for Year of Assessment commencing on 1st January, 20.....
	1	2	3	4	5	6	7	8	9	10	11	12
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
Total												

	$
Total value of Agricultural Property in Guyana held either (1) as part of the business included in Schedule 1 or (2) as an agricultural undertaking included in Schedule 2.	

Note
Note: As to basis of valuation as at 31st December, 201...., See notes at paragraph 4 and line 14. See also lines 14 and 15.

Schedule 4

Statement of Movable Property in Guyana held otherwise than as part of a business

Serial No.	Full description of Property	Basis of valuation	Ref. No. of separate schedule if attached	Value for Year of Assessment commencing on 1st January, 20.....
	1	2	3	4
1	Money, whether with you or in custody of another.			
2	Accounts (current, deposit, joint or savings) in any bank whatsoever and money on deposit with financial institutions.			
3	Bullion and gold, sliver, etc.			
4	Jewellery and Precious Stones (give date of acquisition, if, on or after 1st January,2011)			
5	Stock, Shares, Debentures, Securities (give date of acquisition, if on or after 1st January, 2011)			
6	Money loaned on security (e.g. Mortgage Bond, Bills Promissory Notes etc.) and money loaned without security.			
7	Amounts receivable (e.g. amounts due and payable but unpaid in respect of legacies, or shares in any Estate, matured Policies of Insurance, etc., and uncashed Dividends, Interest due but unpaid, etc.).			
8	Any other Movable Property not covered by any of the headings above.			
Total value of Movable property entered in Return - Section A at line 15 (ii)				

Note
See line 15

Schedule 5

Net Property outside of Guyana held as part of a business

Serial No.	Description	Balance Sheet as at 31st December, 20.....	Value for Property Tax as at 31 December, 20.....
	1	2	3
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
Total value of net property appropriate to business property outside Guyana entered in the Return at line 16			

Note
This form is provided to enable a statement of value to be given for the Year of Assessment commencing 1st January, 20..... of the assets and liabilities, indicating the basis of valuation of each asset or group of assets. **As to the basis of valuation as at 31st December, 20..... see Notes at paragraph 4 and Line 16.**

Schedule 6a
Statement of Property held out of Guyana otherwise than as part of a business – Immovable

Serial No.	Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. Leasehold, etc.)	Country in which property is situated.	Ref. No. of separate Schedule if attached	Value for Year of Assessment commencing 1st January, 20.....
	1	2	3	4
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
Total value of immovable property entered in this Return at line 17 (i)				

Note
See lines 17(i) and 17(ii).

Schedule 6b
Statement of Property held out of Guyana otherwise than as part of a business - Movable

Serial No.	Full description of Property (indicating, if ownership is restricted, the nature of the interest held, e.g. Leasehold, etc.)	Country in which property is situated.	Ref. No. of separate Schedule if attached	Value for Year of Assessment commencing 1st January, 20.....
	1	2	3	4
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
Total value of movable property entered in this Return at line 17 (ii)				

Schedule 7
Statement of Deductions in arriving at Net Property

Serial No.	Description of debt, mortgage, loan, etc.	Nature of security if any	Name and address of creditor	Relationship, if any, to creditor	Ref. No. of separate Schedule if attached	Value of debt mortgage, loan etc., for Year of Assessment commencing 1st January, 20.....
	1	2	3	4	5	6
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total deductions entered in the Return at line 19.						

Note
See line 19.

Schedule 8
Statement of Exemptions claimed

Serial No.	Description of Property	Schedule on which previously entered	Total value already entered in section A and B	Value of any debt, mortgage etc., in relation to the property already entered in section C	Ref. No. of separate Schedule if attached	Value in respect of which exemptions claimed for Year of Assessment commencing 1st January, 20.....
	1	2	3	4	5	6
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

Total exemptions claimed entered in the Return at line 20.

Note
See line 20.