

No. 32 of 2015.

Goods and Services Tax (2016 Budget)(Amendment) Act 2015.

Certified on : 20 JAN 2016



No. of 2015.

Goods and Services Tax (2016 Budget)(Amendment) Act 2015.

ARRANGEMENT OF SECTIONS.

1. Imposition of goods and services tax on imported goods (Amendment of Section 6).
2. Head of State authority to exempt supplies (Amendment of Section 25).
3. Limitation of time for assessment or amendment of assessment (Amendment of Section 72).



No. of 2015.

AN ACT

entitled

Goods and Services Tax (2016 Budget)(Amendment) Act 2015,

Being an Act to amend the *Goods and Services Tax Act 2003*,

MADE by the National Parliament to come into operation on 1 January 2016.

1. IMPOSITION OF GOODS AND SERVICES TAX ON IMPORTED GOODS (AMENDMENT OF SECTION 6).

Section 6 of the Principal Act is amended by inserting the following new subsection:

“(6) The Commissioner General may operate and administer a deferral scheme, to apply notwithstanding the provisions of this Act, for the payment of goods and services tax on imported goods.”.

2. HEAD OF STATE AUTHORITY TO EXEMPT SUPPLIES (AMENDMENT OF SECTION 25).

Section 25 of the Principal Act is amended by repealing Subsections (8) and (9).

3. LIMITATION OF TIME FOR ASSESSMENT OR AMENDMENT OF ASSESSMENT (AMENDMENT OF SECTION 72).

Section 72 of the Principal Act is amended -

- (a) in Subsection (1), by repealing the words “after the expiration of four years from the end of the taxable period in respect of which the return was furnished or, as the case may be, the assessment was made” and replacing them with the following:

“after the expiration of four years from the earlier of the date on which the return was lodged or, as the case may be, the assessment was made”; and

- (b) in Subsection (2), by repealing the words, “after the expiration of four years from the end of the month in which the sale was made or, as the case may be, the assessment was made” and replacing them with the following:

“after the expiration of four years from the earlier of the date on which the return was lodged or, as the case may be, the assessment was made”.

Goods and Services Tax (2016 Budget)(Amendment)

I hereby certify that the above is a fair print of the *Goods and Services Tax (2016 Budget)(Amendment) Act 2015* which has been made by the National Parliament.

Acting Clerk of the National Parliament.

20 JAN 2016

I hereby certify that the *Goods and Services Tax (2016 Budget)(Amendment) Act 2015* was made by the National Parliament on 3 November 2015.

Speaker of the National Parliament.

20 JAN 2016