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SUPPLEMENT

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No. 87

THE INCOME TAX ACT

THE INCOME TAX (REMISSION OF TAX) (KINGSTON WHARVES LIMITED) NOTICE, 2019

In exercise of the power conferred upon the Minister by section 86 of the Income Tax Act, the following Notice is hereby given:—

1. This Notice may be cited as The Income Tax (Remission of Tax) (Kingston Wharves Limited) Notice, 2019.
2. The Minister being satisfied that it is just and equitable to do so, hereby remits the whole of the income calculated in accordance with the formula in the attached Schedule, payable by Kingston Wharves Limited for the year of assessment 2018.

SCHEDULE

Tax exempt income = $\frac{\text{transshipment moves} \times \text{statutory income}}{\text{total moves}}$

where:

“transshipment moves” means the number of containers and motor vehicles unloaded from one vessel and loaded onto another vessel without entering into the customs territory during the year of assessment;

“total moves” means the total number of containers and motor vehicles unloaded from vessels reporting at the Kingston Wharves Port during the year of assessment;

“statutory income” has the meaning accorded to it by section 2 of the Income Tax Act.

Dated this 30th day of April, 2019.

NIGEL CLARKE
Minister of Finance and the Public Service.