

CERTIFICATE

In accordance with section 56(2) of the Jamaica (Constitution) Order in Council 1962, I hereby certify that this Bill shortly entitled "The Income Tax (Amendment) Act, 2017" is a Money Bill.

PEARNEL CHARLES, CD, MP, JP  
*Speaker*

JAMAICA

No. 28 - 2017

I assent,



*P. C. Allen*

*Governor-General.*

*2<sup>nd</sup> day of November 2017*

AN ACT to Amend the Income Tax Act.

[ *6<sup>th</sup> November 2017* ]

BE IT ENACTED by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same as follows:—

1. This Act may be cited as the Income Tax (Amendment) Act, 2017, and shall be read and construed as one with the Income Tax Act, (hereinafter referred to as the "principal Act") and all amendments thereto.

Short title  
and  
construction.

2. Section 34(1) of the principal Act is amended under the heading "*Distributions to shareholders*" in the exceptions to paragraph 1 by—

Amendment  
of section 34  
of principal  
Act.

(a) deleting the full-stop at the end of sub-paragraph (b) and substituting therefor a semicolon; and

(b) inserting next after sub-paragraph (b) the following as sub-paragraph (c)—

“(c) so much of the dividend as is proved by the body corporate to have been used to redeem, purchase or otherwise acquire shares issued by the body corporate, if—

- (i) the shares are listed on a recognized stock exchange; and
- (ii) the shares are redeemed, purchased or otherwise acquired pursuant to the rules of the recognized stock exchange on which the shares are listed and, where applicable, in accordance with any terms and conditions upon which the shares were issued by the body corporate.”.

Passed in the House of Representatives this 25th day of July, 2017.

PEARNEL CHARLES, CD, MP, JP  
*Speaker.*

Passed in the Senate this 13th day of October, 2017.

THOMAS TAVARES-FINSON, CD, QC, JP  
*President.*

*This printed impression has been carefully compared by me with the authenticated impression of the foregoing Act, and has been found by me to be a true and correct printed copy of the said Act.*

*Valerie A. Curtis*  
Clerk to the Houses of Parliament.