

THE PROPERTY TAX (AMENDMENT) BILL, 2024

EXPLANATORY NOTE

(These notes form no part of the Bill, but are intended only to indicate its general purport)

Clause 1 of the Bill would provide the short title of the Bill.

Clause 2 of the Bill seeks to amend the Property Tax Act –

- (i) by inserting after section 17, a new section 17A to allow the Board to cause a notice of assessment to be issued on or before 30th June for the year 2024 only.
- (ii) by repealing section 52 and substituting same with the wording of section 31 from the Valuation of Property Act to allow the Minister by Order to alter the times for doing certain acts, etc; and
- (iii) in section 53A by deleting the word “affirmative” and substituting the word “negative” as the means by which the Minister may amend the schedules.

Clause 3 of the Bill seeks to provide for the commencement of the Act.

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ARRANGEMENT OF CLAUSES

Clause

1. Short title
2. Chap. 76:04 amended
3. Commencement

BILL

An Act to amend the Property Tax Act, Chap. 76:04

Enactment ENACTED by the Parliament of Trinidad and Tobago as follows:

Short title **1.** This Act may be cited as the Property Tax (Amendment) Act, 2024.

Chap. 76:04 amended **2.** The Property Tax Act is amended –

(a) by inserting after section 17, the following section:

“New section 17A inserted 17A. Notwithstanding the date specified in subsection (1), for the year 2024 only, the Board shall cause a notice of assessment to be issued on or before 30th June.”;

(b) by repealing section 52 and substituting the following section:

“Power of Minister as to times for doing acts, etc. 52.(1) If any act, or anything required to be done at or within a fixed time under this Act cannot or is not so done, the Minister may by Order, from time to time appoint a later time for doing the same, whether the time or any later time appointed within which the act ought to have been done has or has not elapsed or expired.

(2) Any act done within the time or later time appointed by such Order shall be as valid as if it had been made or done within the time prescribed.”;

(c) in section 53A(a) by deleting the word “affirmative” and substituting the words “negative”; and

(d) in Schedule I, in respect of the rate of tax payable (%ATV) on residential land, by deleting the word “3” and substituting the word “2”.

Commencement **3.** Section 2(d) of this Act is deemed to have come into force on January 1st, 2024.

Passed in the House of Representatives this day of , 2024.

Clerk of the House

