

L.R.O. 2007

LAWS OF BARBADOS

BANKS (TAX ON ASSETS) ACT

CHAPTER 59B

(SUBSIDIARY LEGISLATION)

SUBSIDIARY LEGISLATION INDEX

Banks (Tax on Assets)

1. Order, 2006 A1

Banks (Tax on Assets)

Cap. 59B.

BANKS (TAX ON ASSETS) ORDER, 2006

2006/30.

Authority: This Order was made on 8th May, 2006 by the Minister under section 4 of the *Banks (Tax on Assets) Act*.

Commencement: 11th May, 2006.

1. This Order may be cited as the *Banks (Tax on Assets) Order, 2006*.

2. The rate of tax on the average total assets of a bank is

(a) for the calendar year, 2006, 3/20 of 1%;

(b) for the calendar year, 2007, 3/40 of 1%; and

(c) for the calendar year, 2008, 3/40 of 1%.