

Tax implications for the Guyana oil & gas sector

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1. Introduction

In this memo the oil gas sector in Guyana is discussed. For companies operating in the Guyana oil & gas sector the following laws are relevant.

1. Maritime Zones Act.
2. Petroleum Act.
3. Petroleum (Production) Act.
4. Petroleum (Exploration and Production) Act.
5. Income Tax Act ("ITA").
6. Corporation Tax Act ("CTA").
7. Customs Act.
8. VAT Act.

In this memo, we will only discuss the applicable taxes. The following taxes might apply to the oil and gas sector.

1. Corporation tax.
2. Capital gains tax.
3. Various withholding taxes.
4. VAT.
5. Income tax (PAYE).
6. Property tax.

Entities engaged in petroleum activities would normally be taxed at a rate of 25% corporation tax as a non-commercial company. Contractors and subcontractors working in the Guyana petroleum sector would also be subject to a rate of 25% corporation tax.

Companies engaged in petroleum operations are normally governed by the Petroleum (Exploration and Production) Act, the CTA, the ITA and the terms of any Petroleum Agreement. The government entity responsible for collecting taxes is referred to as Guyana Revenue Services (GRS).

An entity engaged in the business of exploring for and winning of petroleum must do so under a prospecting and/or production license as well as the terms of any applicable petroleum agreement. Special tax provisions can apply to petroleum agreements.



2. Corporation Tax

Corporation tax system

The general tax year is the calendar year for the corporation tax. Other accounting periods may be allowed upon request. Tax returns must be filed electronically through eServices, where supporting documents can be uploaded as well.

Audited financial statements need to be included with the return according to Article 154 of the Companies Act 1991. In case the financial statements are unaudited, the corporation tax return will be deemed to be incomplete pending the submission of the audited financial statements.

The due date for the corporation tax return is 30 April following the book year. Corporation advance taxes are due each quarter on the 15th of March, 15th of June, 15th of September, and 15th of December. These installments are based on the information from the prior year, but the GRA may require a company to calculate the payments based on estimated income from that year. The balance of the corporation tax is payable at the moment of filing the return.

Expenses that are incurred with the production of income are deductible unless certain restrictions apply. Head office costs – for example – are not deductible in excess of 1% of sales or gross income.

The following rates apply to the corporation tax:

- 45% for telephone companies.
- 40% for commercial companies other than a telephone company.
- 25% of the chargeable profits of any other company.
- 25%/40% for companies that are both non-commercial and commercial.
- 25% for small businesses engaged in manufacturing and construction services (must be registered with the small business bureau).

If a company is engaged in both commercial and non-commercial activities a dual rate of 25% and 40% will apply. A commercial company is a company that derives at least 75% of its gross income from goods not manufactured by it or that is engaged in telecommunication, banking, or insurance. Any company that does not fall within the definition of commercial companies would be regarded as a non-commercial company, including manufacturers and service companies.

Entities engaged in petroleum activities would normally be taxed at a rate of 25% as a non-commercial company.

Interest received on bank deposits held at financial institutions in Guyana form taxable income. Dividends received from non-resident companies are also taxable. Dividends received from resident companies are tax exempt.



Royalties

A production and exploration licensee must pay a royalty fee stipulated in the license and production agreement. The royalty is deductible for corporation tax purposes.

Petroleum capital allowances

A petroleum capital allowance may be claimed that allows a deduction at a rate of 20% of the petroleum capital expenditure on a straight-line basis. The petroleum capital allowance is applicable as of the year of commencement and every subsequent year of assessment until the aggregate sum of the petroleum capital expenditure incurred by the company engaged in the petroleum operations (“assessee”) in the years preceding the year of commencement is completely recouped. The assessee may elect a lower percentage as petroleum capital allowance.

Costs incurred in searching for and discovering petroleum, acquisition of a petroleum license, the provision of machinery and costs incurred in preparing a site for petroleum production can be considered as examples of costs that can be considered as petroleum capital expenditures.

Interest payable on capital used to obtain income is deductible to arrive at the chargeable income for corporation tax purposes.

Group Taxation and Transfer Pricing

There are no provisions for group taxation (fiscal unity), all companies are taxed separately.

There is no specific transfer pricing legislation or CFC rules, but the CTA contains general anti-avoidance provisions and the GRA monitors the “at arm’s length” principle for intra-group transactions.

Losses

Losses can be carried forward indefinitely. No carry back of losses is allowed. The set-off shall not be allowed to an extent which will reduce the tax payable for any year of assessment to less than 50% of the amount which would have been payable had the set-off not been allowed.

Incentives

No specific incentives apply for the petroleum sector.

Minimum Corporation Tax (MCT)

Commercial companies (other than insurance companies) are subject to tax at the rate of 40% of chargeable profits or 2% MCT of turnover (whichever is higher). Excess payments of MCT over tax against a normal rate may be carried forward to offset corporation tax payable in the future years, but they may not reduce tax payable in any year to less than 2% turnover.

3. Capital gains tax

Capital gains tax is imposed at the rate of 20%. Capital gains tax is due on the net chargeable gains derived from the disposal of capital assets. If the disposal of an asset takes place within 12 months of its acquisition the gain is treated as ordinary income and subject to corporate tax at the applicable rate. Capital gains losses can be offset for a period of 24 years.



4. Withholding taxes

The following withholding taxes apply

Dividends and distributions to non-residents.....	20%
Branch profits remittance.....	20%
Payments to non-resident contractors (advance corporation tax).....	10%

Payments to non-residents

Interest.....	20%
Royalties.....	20%
Rents.....	20%
Management charges or charges for personal services and technical managerial skills.....	20%
Premiums, commissions, fees or licenses.....	20%
Discounts, annuities or other annual or periodic payments.....	20%
Such other payments as may, from time to time be prescribed.....	20%

Guyana has Tax Treaties with Canada and the United Kingdom. In addition, a multi-lateral arrangement has been entered into with the members of the CARICOM. Under the tax treaties with Canada and the United Kingdom and the CARICOM treaty the withholding tax percentages are as follows.

Payment	Non-treaty	Canada
Royalty	20%	10%
Interest	20%	20%
Dividend	20%	15%

Payment	United Kingdom	Caricom
Royalty	10%	15%
Interest	15%	15%
Dividend	10% or 15%	0%

5. Foreign exchange controls

No foreign exchange controls apply in Guyana, with some exceptions. For example, the permission of the Minister of Finance must be obtained for a person to lend or borrow in foreign currency in Guyana. Profits may be repatriated without the approval of the Bank of Guyana.

6. Value Added Tax

Rate

The following rates apply to the VAT

- Supply of goods and services.....20%
- Essential food items.....0%
- Export of goods.....0%
- Certain supply of services to non-residents.....0%

Registration

Registration for VAT purposes is categorized as being mandatory or voluntary.

- Mandatory registration:
 - Where the taxable activity equals or exceeds the threshold of GYD 15,000,000 (USD 72,500) at the end of twelve (12) months, or where the taxable activity exceeds the threshold in less than 12 months, the person carrying on the taxable activity must register for VAT, and
 - Where the taxable activity is expected to exceed the threshold in any period, during the next twelve (12) months, the person carrying on that taxable activity must register.

- Voluntary registration:
 - If your taxable turnover is below GYD 15,000,00 (USD 72,500) threshold, you may apply for voluntary registration. However, specific compliance criteria apply.

Taxable supply

Taxable supply means a supply of goods or services in Guyana in the course or furtherance of a taxable activity, other than an exempt supply.

- A supply of goods means:
 - A sale of goods;
 - A grant of the use or right to use goods, whether with or without a driver, pilot, crew, or operator, under a rental agreement, credit agreement, freight contract, agreement for charter, or other agreement under which such use or right to use is granted;
 - A transfer or provision of thermal or electrical energy, heat, gas, refrigeration, air conditioning, or water.
- A supply of services means anything which is not a supply of goods or money, including:
 - The granting, assignment, cessation, or surrender of a right;
 - Making available a facility or advantage;
 - Refraining from or tolerating an activity.

The supply of goods or services is an exempt supply if it is specified in Schedule II to the VAT Act, such as:

- Supply of international transport services;
- Supply of kerosene oil;
- Educational services.

Place of supply

The place of supply is determined as follows.

- Supply of goods takes place where the goods are delivered or made available by the supplier or if the delivery or making available involves the goods being transported, the place of supply is where the goods are when the transportation commences.
- Supply of services takes place at the location of the supplier's place of business from which the services are supplied.

With regards to the supply of cultural, artistic, sporting, educational, or similar activities, or services connected with movable goods, the supply of service takes place where the service is physically carried out. In addition, the supply of services connected with immovable property takes place where the property is located.

Taking the abovementioned scenarios into account, the place of supply of services by contractors in the petroleum industry will often be Guyana. This means that VAT is due in Guyana. In case of import of services the tax payable will be due by the recipient of the services (reverse charge system).

VAT on import

VAT on imports is levied as follows.

- An import of goods occurs for VAT purposes when the goods are entered for purposes of the Customs Act into Guyana.
- An import of services occurs for VAT purposes at the time the service is delivered or made available, an invoice is issued or any consideration for the supply of services is received.

Where tax is payable on an import of goods, the importer is required, upon entry of the goods, to provide the GRA with an import declaration and pay the tax due.





7. Import duties

Import of goods is subject to import duties between 5% and 150%. In the case of temporary import of equipment (period of 3 months), a request can be made at the GRA for the temporary importation without the payment of import duties. Certain exemptions apply to the import duties.

8. Wage tax

Employers paying remunerations to employees must make income tax deductions from such payments. Remuneration includes all salaries, wages, overtime, leave pay, etc. The employer should withhold the income tax due and remit the income tax as pay-as-you-earn (PAYE) to the GRA by the 14th day, following the month in which deductions were made.

The following income tax rate rates will apply:

1. When determining the tax on the chargeable income for individuals, the following tax rates will be utilized:
 - a. 25% on income less than GYD 3,120,000 (USD 14,904.49), earned annually.
 - b. 35% on income in excess of GYD 3,120,000 (USD 14,904.49), earned annually.
2. GYD 1560,000 (USD 7,451.71) or one-third of the individual's income earned on an annual basis, will be allowed as a deduction (or free pay) to determine the chargeable income.
3. National Insurance (NIS) contributions by employees will be allowed as a deduction in determining the chargeable income.

Employees working in Guyana become taxable for income tax purposes as of the first day the employees work in Guyana. Employees of contractors working in the petroleum industry in Guyana will therefore be subject to income tax in Guyana.

9. National Insurance Contributions (NIS)

The employer is required to deduct and remit the National Insurance Contributions on behalf of its employees. These are due on monthly earnings of employees up to GYD 280,000 (USD 1,346) and weekly earnings up to GYD 64,615 (USD 310). The rates of contribution are 8.4% for employers and 5.6% for employees.



10. Property tax

The property tax is levied and collected for each year in respect of the net property, on the corresponding valuation of every person. The property rates are as follows:

Net property of person and a company (GYD)	Property rate tax
On the first 40,000,000	0
On every dollar of the next 20 million	0.5
For every dollar of the remainder of net property	0.75

11. Foreign exchange rate and foreign exchange restrictions

The central bank of Guyana does not apply a foreign exchange charge. No foreign exchanges restrictions apply.



12. Contact

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Guyana Tax Summary 2022

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1. Executive summary

- Residency is based on the location of the actual management and control of an entity.
- No formal permanent establishment provisions are provided within the law. Common law rules may apply to determine the presence of a permanent establishment.
- Registration and filing of returns can be done online through eServices.
- Financial Statements should be audited when submitting the corporation tax return. In case the financial statements are unaudited, the corporation return will be deemed to be incomplete pending the submission of the audited financial statements.
- Withholding taxes are due on interest, dividends, and royalties, as well as net (after deduction of corporation tax and reinvestments), profits from branch income.
- The contractors withholding taxes do not apply to payments on contracts between residents. However, the contractors withholding taxes of 10% apply to any payments on contracts between non-resident companies.
- The VAT general rate is 14%. An exemption or 0% rate may apply. Mandatory registration applies if the taxable activities exceed an amount of GYD 15,000,000 (USD 72,500).
- Import duties may apply, rates vary between 5% and 150%.
- Wages of employees are subject to income tax through the PAYE system. GYD 780,000 (USD 3,750) or one-third of the individual's annual income will be allowed as a deduction (or free pay). A rate of 28% is due on income less than GYD 1,800,000 (USD 8,552), earned annually. A rate of 40% is due on income in excess of GYD 1,800,000 (USD 8,552), earned annually.
- National insurance (NIS) contributions must be paid by the employer on behalf of its employees. These contributions are due on the monthly earnings of employees up to GYD 280,000 (USD 1,346) and weekly earnings up to GYD 64,615 (USD 310).
- The rates of contribution are 8.4% for employers and 5.6% for employees.



2. Recent developments

In January 2022, the government presented the Guyana National Budget 2022 under the theme “Steadfast Against All Challenges, Resolute in Building Our One Guyana”. During this presentation, different tax measures were proposed. The tax measures relate to amongst others:

- Lowering the excise tax rate on gasoline and diesel from 20% to 0% in order to boost the manufacturing sector.
- Eliminating the 14% Value Added Tax (hereinafter: VAT) on cranes, safety equipment, and oil spill response equipment.
- Increasing the monthly income tax threshold from GYD 65,000¹ to GYD 75,000.
- Eliminating the 2% withholding tax on payments made to Guyana resident contractors.
- Removal of 20% withholding tax on interest income on individuals bank savings accounts, where the interest income does not exceed GYD 10,000 per year.
- Customs duties, excise tax, and VAT to be calculated on pre-pandemic costs until 31 December, 2022.

On February 11, 2022, some proposed measures were enacted by the Fiscal Enactments (Amendment) Act 2022. The following measures are effective as of January 1, 2022. In particular:

- Cranes, safety equipment, and oil spill response equipment are exempt from VAT.
- The 2% withholding tax on payments made to Guyana resident contractors has been eliminated.
- The portion of income subject to 28% has been increased from GYD 1,560,000 (USD 7,413) to GYD 1,800,000 (USD 8,522).

3. Registration

Taxpayers conducting business with the Central Bank, Public Corporation, Government Departments, or Public Authorities (including the Guyana Revenue Authority or GRA) need to register for a Taxpayer Identification Number (TIN). The GRA uses eService to communicate with the taxpayers. All documents and forms can be found and submitted online. Filing for a TIN and eServices may be done online as well by providing scanned documents.

¹ The exchange rate for 1 USD is GYD 210,48.



4. Corporation Tax

General

The general tax year is the calendar year, other accounting periods may be allowed upon request.

Tax returns must be filed electronically through eServices, where supporting documents can be uploaded as well.

Audited financial statements need to be included with the return. In case the financial statements are unaudited, the corporation return will be deemed to be incomplete pending the submission of the audited financial statements.

The due date for the corporation tax return is 30 April following the book year and corporation advance taxes are due each quarter on the 15th of March, 15th of June, 15th of September, and 15th of December during the book year. These installments are based on the information from the prior year, but the GRA may require a company to calculate the payments based on estimated income from that year. The balance is payable at the moment of filing the return

Rates

- 45% for telephone companies.
- 40% for commercial companies other than a telephone company.
- 25% of the chargeable profits of any other company.
- 25%/40% for companies that are both non-commercial and commercial.
- 25% for a small business engaged in manufacturing and construction services (must be registered with the small business bureau).

If a company is engaged in both commercial and non-commercial activities a dual rate of 25% and 40% will apply. A commercial company is a company that derives at least 75% of its gross income from goods not manufactured by it or that is engaged in telecommunications, banking or insurance. Any company that does not fall within the definition of commercial companies would be regarded as a non-commercial company, including manufacturers and service companies





Minimum Corportation Tax (MCT)

- Commercial companies (other than insurance companies) are subject to tax at the rate of 40% of chargeable profits or 2% MCT of turnover (whichever is higher).
- Excess payments of MCT over tax against a normal rate may be carried forward to offset income tax payable in the future years, but they may not reduce tax payable in any year to less than 2% turnover.

Taxable subject

Taxable for corporation tax are resident companies and non-resident companies.

- Resident company
 - A resident company is a company in which the control and management are exercised in Guyana.
 - A resident company shall be chargeable to corporation tax on all its profits wherever arising.
- Non-resident company
 - A non-resident company is a company in which the control and management are exercised outside Guyana.
 - Any income directly or indirectly accruing in or derived from Guyana is chargeable with corporation tax.

There are no specific provisions in the Corporation Tax Act with regard to permanent establishments, but common law principles are generally applied. A permanent establishment is subject to tax in Guyana on all income accruing in or derived from its operations in Guyana. The tax rates on the permanent establishment profits are the same as on corporate profits. A 20% withholding tax applies on the deemed distribution of profits to its head office, after deduction of corporation tax and reinvestments.

Loss carried forward

The amount of losses shall be carried forward and shall be set off in the year or years following until it is completely recouped. The set-off shall not be allowed to an extent which will reduce the tax payable for any year of assessment to less than 50% of the amount which would have been payable had the set-off not been allowed.





Participation exemption and other exemptions

Dividend distributions received by a resident company from another resident company are exempt from corporation tax based on the participation exemption. Distributions received from non-resident companies are subject to corporation tax as ordinary income.

The profits of an investment company are exempt from corporation tax.

The income of any local authority (in so far as that the income is not derived from a trade or business carried on by the local authority) is also exempt from corporation tax

Branch income

A branch (a non-resident company registered in Guyana) is subject to tax in Guyana on all income directly or indirectly accruing in or derived from its operations in Guyana. The tax rates applicable on branch profits are the same as on corporate profits. In addition, branch profits, after deduction of corporation tax and reinvestments, are subject to withholding tax (WHT) at the rate of 20%. The WHT may be different based on any applicable double tax treaties (DTTs).

Consolidated group taxation and Transfer Pricing

There are no provisions for consolidated group taxation (fiscal unity) for corporation tax purposes, all companies are taxed separately.

There is no specific transfer pricing legislation or CFC rules in the Corporation Tax Act, but the Corporation Tax Act contains general anti-avoidance provisions and the GRA monitors “at arm’s length” principles for intra-group transactions.



5. Withholding taxes

Withholding tax is imposed on distributions and payments made to non-residents and must be remitted to the GRA within 30 days of making the payment. The following rates apply.

Payment	Non-treaty	Canada DTT
Royalty	20%	10%
Interest	20%	25%
Dividend	20%	15%

Payment	United Kingdom DTT	Caricom
Royalty	10%	15%
Interest	15%	15%
Dividend	10% or 15%	0%

² Effective as of January 1, 2022.

6. Contractors

There is a contractors/sub-contractors withholding tax of 10% on any payments made by a resident of Guyana (or on behalf of this resident) to any non-resident company on account of any contract undertaken by or on behalf of that non-resident company. Hence, all payments to a contractor or sub-contractor, a non-resident company, for work done in Guyana are subject to a withholding tax of 10%. In the case of a local contractor, no withholding tax will be due². The tax withheld is an advance on the corporation tax to be paid by the (sub) contractor.

7. Capital gains tax

Capital gains tax is imposed at the rate of 20%. Capital gains tax is due on the net chargeable gains derived from the disposal of capital assets. If the disposal of an asset takes place within 12 months of its acquisition the gain is treated as ordinary income and subject to corporation tax at the applicable rate. Capital gains losses can be offset for a period of 24 years.



8. Value Added Tax

Rate

The following rates apply for VAT purposes:

- The import of goods and the supply of goods and services are subject to a VAT rate of 14%.
- The supply of financial services is exempt from VAT.
- The rental of residential property is exempt from VAT.
- The supply of essential food items is zero-rated for VAT purposes.
- The export of goods is zero-rated for VAT purposes.
- The supply of certain services to non-residents is zero-rated for VAT purposes.

Registration

Registration is categorized as being mandatory or voluntary:

- Mandatory registration
 - Where the taxable activity equals or exceeds the threshold of GYD 15,000,000 (USD 72,500) at the end of twelve (12) months, or where the taxable activity exceeds the threshold in less than 12 months, the person carrying on the taxable activity must register for VAT, and
 - Where the taxable activity is expected to exceed the threshold in any period, during the next twelve months, the person carrying on the taxable activity must register.
- Voluntary registration
 - If the taxable turnover is below the GYD 15,000,000 threshold, the company may apply for voluntary registration. However specific compliance criteria apply.

Taxable supply

Taxable supply means a supply of goods or services in Guyana in the course or furtherance of a taxable activity, other than an exempt supply.

- A supply of goods means:
 - A sale of goods;
 - A grant of the use or right to use goods, whether with or without a driver, pilot, crew, or operator, under a rental agreement, credit agreement, freight contract, agreement for charter, or other agreement under which such use or right to use is granted;
 - A transfer or provision of thermal or electrical energy, heat, gas, refrigeration, air conditioning, or water.
- A supply of services means anything done which is not a supply of goods or money, including:
 - The granting, assignment, cessation, or surrender of a right;
 - Making available a facility or advantage;
 - Refraining from or tolerating an activity.

The supply of goods or services is an exempt supply if it is specified as exempt in the Value Added Tax Act, such as:

- Supply of international transport services;
- Supply of kerosene oil;
- Educational services.





Place of supply

The place of supply is determined as follows.

- Supply of goods takes place where the goods are delivered or made available by the supplier or, if the delivery or making available involves the goods being transported, the place of supply is where the goods are when the transportation commences.
- Supply of services takes place at the location of the supplier's place of business from which the services are supplied.

We note that certain exceptions apply to the abovementioned main rule.

Value of supply of goods or services

The value of the goods and services for VAT purposes is determined as the amount received as the consideration for the supply of the good or service.

VAT moment due and tax return

A supply of goods or services occurs at the earliest moment on which:

- The goods are delivered or made available, or the performance of services is completed;
- An invoice for the supply is issued by the supplier;
- Any consideration for the supply is received.

Every taxable person is required to file a VAT tax return for each tax period with the GRA within fifteen days after the end of the period.

Taxable person and reverse charge

The tax payable will be accounted for by the taxable person making the supply. However, in the case of the import of services, the tax payable will be paid by the recipient of the services (reverse charge system).





9. VAT on import

VAT on import is levied as follows.

- An import of goods occurs for VAT purposes when the goods are entered for purposes of the Customs Act into Guyana.
- An import of services occurs for VAT purposes at the time the service is delivered or made available, an invoice is issued or any consideration for the supply of services is received.

The value of an import of goods is an amount equal to the sum of:

- The value of the goods for the purposes of customs duty under the Customs Act;
- The cost of insurance and freight which is not included in the customs value;
- The amount of any customs duty, excise tax, or any other fiscal charge (other than VAT) payable on the importation of such goods.

Where tax is payable on an import of goods, the importer is required, upon entry of the goods, to provide the GRA with an import declaration and pay the tax due.

Exempt import of goods or services

An exemption or zero rate for VAT purposes applies in the following situations:

- The goods or services are a zero-rated supply; or,
- An exempt supply occurs if it were a supply of goods or services in Guyana.

10. Import duties

Import of goods is subject to import duties between 5% and 150%. In the case of temporary import of equipment (period of 3 months), a request can be made at the GRA for the temporary importation without the payment of import duties. We note that certain exemptions apply for the import duties.





11. Excise tax

Excise tax shall be paid in relation to:

- Taxable goods imported and not warehoused;
- Taxable goods imported and warehoused and removed from the warehouse;
- Taxable goods manufactured in Guyana and removed from the warehouse;
- Taxable goods manufactured and sold in Guyana

For excise tax purposes petroleum products are taxed at:

- A rate of 25% on motor spirit (gasoline).
- A rate of 3% on diesel oil and gas oil.

12. Wage tax

Employers paying remunerations to employees must make income tax deductions from such payments. Remuneration includes all salaries, wages, overtime, leave pay etc.

The employer should withhold the income tax due and remit the income tax as pay-as-you-earn (PAYE) to the GRA by the 14th day, following the month in which deductions were made.

The following income tax rate rates will apply:

1. When determining the tax on the chargeable income for individuals, the following tax rates will be utilized:
 - a. 28% on income less than GYD 1,800,000 (USD 8,552), earned annually.
 - b. 40% on income in excess of GYD 1,800,000 (USD 8,552), earned annually.
2. GYD 780,000 (USD 3,706) or one-third of the individual's annual income will be allowed as a deduction (or free pay) to determine the chargeable income.
3. National Insurance (NIS) contributions by employees will be allowed as a deduction in determining the chargeable income.



13. National Insurance Contributions (NIS)

The employer is required to deduct and remit the National Insurance Contributions on behalf of its employees. These are due on monthly earnings of employees up to GYD 280,000 (USD 1,346) and weekly earnings up to GYD 64,615 (USD 310). The rates of contribution are 8.4% for employers and 5.6% for employees

14. Property tax

The property tax is levied and collected for each year in respect of the net property, on the corresponding valuation of every person. The property rates are as follows:

Net property of person and a company (GYD)	Property rate tax
On the first 40,000,000	0
On every dollar of the next 20 million	0.5
For every dollar of the remainder of net property	0.75

15. Foreign exchange rate and foreign exchange restrictions

The central bank of Guyana does not apply a foreign exchange charge. No foreign exchanges restrictions apply.




14. Contact

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