

ABILL

ENTITLED

AN ACT to Amend the Assets Tax (Specified Bodies) Act.

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BE IT ENACTED by the Parliament of Jamaica, 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 Assets Tax (Specified Bodies) (Amendment) Act, 2026, and shall be read and construed as one with the Assets Tax (Specified Bodies) Act (hereinafter referred to as the “principal Act”) and all amendments thereto.

Short title
and
construction.

Amendment
of section 3
of principal
Act.

2. Section 3(2)(a) of the principal Act is amended by deleting the words “1st day of September in each year” and substituting therefor the words “15th day of April in each year”.

Passed in the House of Representatives this 10th day of February, 2026.

JULIET HOLNESS

Speaker.

MEMORANDUM OF OBJECTS AND REASONS

This Bill seeks to amend the Assets Tax (Specified Bodies) Act to change the date for the filing of the annual declaration of the value of assets and payment of assets tax to April 15.

FAYVAL WILLIAMS
Minister of Finance and the Public Service.

A BILL

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AN ACT to Amend the Assets Tax (Specified
Bodies) Act.

As passed in the Honourable House of Representatives.

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SECTION 3 OF THE PRINCIPAL ACT WHICH IT IS
PROPOSED TO AMEND

3.—(1) Subject to the provisions of this section and sections 4 and 5, every specified body shall make and submit to the Commissioner an annual declaration of the value of its assets and shall in relation thereto pay the tax prescribed in the Schedule.

(2) The declaration required by subsection (1) shall—

- (a) subject to subsection (3), be submitted on or before the 1st day of September in each year (hereinafter referred to as the relevant date);

