

Investment Incentives

Guyana

Table 3.10: Summary of Investment Incentives Available to Domestic and Foreign Investors

General Incentives

<i>Across the board incentives for investors</i>	<ul style="list-style-type: none"> ▪ Zero-rate on Customs Duty and Consumption Tax on most plant, machinery and equipment ▪ Zero-rate on Customs Duty and Consumption Tax on raw materials and packaging materials used in the production of goods by manufacturers and small businesses ▪ Unlimited carryover of losses from previous years ▪ Accelerated depreciation on plant and equipment ▪ Full and unrestricted repatriation of capital, profits and dividends ▪ Benefits of double taxation treaties with the UK, Canada, and CARICOM countries
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Special Incentives *(provided in addition to general incentives)*

<i>Firms producing Non-traditional products for export</i>	<ul style="list-style-type: none"> ▪ Export Allowances for non-traditional exports to markets outside of CARICOM. The actual amount deducted depends on proportion of export sales to total sales. 														
	<table border="0" style="width: 100%;"> <tr> <td style="text-align: center; width: 50%;">% of export sales to total sales</td> <td style="text-align: center; width: 50%;">% of export profit deductible from income tax</td> </tr> <tr> <td style="text-align: center;">10% - 20%</td> <td style="text-align: center;">25%</td> </tr> <tr> <td style="text-align: center;">20% - 30%</td> <td style="text-align: center;">35%</td> </tr> <tr> <td style="text-align: center;">30% - 40%</td> <td style="text-align: center;">45%</td> </tr> <tr> <td style="text-align: center;">40% - 50%</td> <td style="text-align: center;">55%</td> </tr> <tr> <td style="text-align: center;">50% - 60%</td> <td style="text-align: center;">65%</td> </tr> <tr> <td style="text-align: center;">Above 60%</td> <td style="text-align: center;">75%</td> </tr> </table>	% of export sales to total sales	% of export profit deductible from income tax	10% - 20%	25%	20% - 30%	35%	30% - 40%	45%	40% - 50%	55%	50% - 60%	65%	Above 60%	75%
% of export sales to total sales	% of export profit deductible from income tax														
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Sector Incentives *(provided in addition to general incentives)*

<i>Agri-business</i>	<ul style="list-style-type: none"> ▪ Waivers of Duty and Consumption Tax on a wide range of machinery and equipment for land preparation and cultivation including agricultural hand tools and spares for agricultural machinery ▪ Waivers of duty and consumption tax on vehicles imported in
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accordance with the published guidelines for farming enterprises

- Duty and Consumption Tax waivers on a wide range of agro-processing equipment
- Duty-free importation on a wide range of agro-chemicals (e.g. insecticides, herbicides, fungicides, etc.)
- Allowances for expenditures incurred for development and cultivation purposes

Manufacturing

- Duty and Consumption Tax rate of zero on a wide range of process machinery and equipment, including packaging equipment
- Exemption on a wide range of auxiliary plant equipment such as boilers, fork lifts, scales for continuous weighing, continuous-action conveyors, etc.
- Exemption from Duty and Consumption Tax on vehicles qualifying under the Customs Duties (Amendment) (No.1) Order 2004
- Exemption from import duty and consumption tax on packaging materials for manufacturers registered under the Consumption Tax Act
- Duty and Consumption Tax rate of zero on most raw materials for manufacturing companies registered under Consumption Tax Act

Tourism

- Companies are eligible once every five years for a package of incentives, comprised mainly of Duty and Consumption Tax waivers on basic furnishing, equipment, and building materials. Concessions are limited to 50% of the value of the items for new projects and 25% for renovations and extensions to existing hotels.
- Tax holidays

Fisheries

- Exemption from Import Duty on trawlers, fishing vessels, spares for fishing boats and trawlers, wide range of fishing equipment
- Exemption from Duty and Consumption Tax on fish/seafood processing equipment, packaging material and other inputs for processing

Forestry

- Exemption from Duty and Consumption Tax on equipment used in logging, land development and sawmilling
- Duty and tax exemptions on outboard engines up to 75 hp; over 75 hp, 5% duty

Mining

- Exemption from duty and consumption tax on a range of mining equipment, equipment used for land clearing, and certain outboard engines
- Preferential consumption tax rate of 10% on aviation fuel
- For large-scale mining, waiver of duty and consumption tax on fuel, machinery, and equipment spares, and on vehicles imported exclusively

	for the business
	▪ Tax holidays
<i>Housing</i>	▪ Duty and tax exemption on selected building materials
<i>Aviation</i>	▪ Preferential consumption tax rate of 10%
<i>ICT</i>	▪ Waivers of duty and consumption tax on machinery and equipment
	▪ Tax holidays