

No. 22 of 2006.

Goods and Services Tax Revenue Distribution (2007 Budget Amendment) Act 2006

Certified on: 16.05.07



No. . . of 2006.

Goods and Services Tax Revenue Distribution (2007 Budget Amendment) Act 2006.

ARRANGEMENT OF SECTION.

Value of distributions to provincial governments (Amendment of Section 7).



No. of 2006.

AN ACT

entitled

Goods and Services Tax Revenue Distribution (2007 Budget Amendment) Act 2006,

Being an Act to amend the ***Goods and Services Tax Revenue Distribution Act 2003,***

MADE by the National Parliament to come into operation on 1 January 2007.

VALUE OF DISTRIBUTION TO PROVINCES (AMENDMENT OF SECTION 7).

Section 7 of the Principal Act is amended by repealing Subsections (2) and (2A), and substituting in each case the following new subsections:-

“(2) Each provincial government shall be entitled to receive for the fiscal year commencing on 1 January 2007 and each subsequent fiscal year (“the distribution fiscal year”) the amount calculated under subsection (2A).

“(2A) The amount is -

- (a) 60% of the net GST collections in the province for the second preceding fiscal year to the distribution fiscal year; or
- (b) the amount of GST distribution received by the provincial government for the fiscal year that commenced on 1 January 2006,

whichever is the greater amount, and that greater amount shall be indexed by the year on year inflation rate for the distribution fiscal year as estimated by the Minister.”.

Goods and Services Tax Revenue Distribution (2007 Budget Amendment)

I hereby certify that the above is a fair print of the ***Goods and Services Tax Revenue Distribution (2007 Budget Amendment) Act 2006*** which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the ***Goods and Services Tax Revenue Distribution (2007 Budget Amendment) Act 2006*** was made by the National Parliament on 28 November 2006.

Speaker of the National Parliament.