

Guyana Investor's Information Package



**Ram &
McRae**
CHARTERED ACCOUNTANTS
Professional Services Firm



Ram & McRae

Chartered Accountants
Professional Services Firm
157 "C" Waterloo Street,
Georgetown,
GUYANA

Telephone: (592) 226-1072
Facsimile: (592) 225-4221
E-mail: info@ramandmcrae.com
Website: www.ramandmcrae.com
LinkedIn: bit.ly/ram_mcrae
bit.ly/accedogy
Facebook: bit.ly/ramandmcrae
bit.ly/JoinAccedo

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INTRODUCTION

The information contained in this package provides investors, both domestic and foreign, with an overview of matters to consider in establishing and conducting business in Guyana. It is intended to provide information to assist those persons to understand the business environment in Guyana, without making any specific recommendations on their choice of business activity or mode of operation.

While the country's tax laws are not particularly complex, they offer several opportunities to the investor. However, if tax planning is not done within the law and on the basis of sound professional advice, the risks of the tax authorities setting the transaction(s) aside is greater.

We have taken great care to ensure the accuracy of the information but since this represents a summary only it should not be considered an authoritative statement of any specific matters of law.

To avoid any pitfalls, and more especially to take maximum advantage of the opportunities offered by Guyana's developing economy, readers are advised to contact us for specific professional advice.

We also invite and welcome your specific enquiries on our wide range of professional services.

LEGAL AND ECONOMIC LANDSCAPE

Guyana, a former British colony, attained independence within the British Commonwealth in May 1966 and became a Cooperative Republic in February 1970. Constitutionally, Guyana has a mixed presidential and Westminster system of government while its judicial system reflects the country's English common law heritage.

Guyana operates under a "dualist" system of international law by which international agreements take legal effect through the enactment of implementing legislation. International agreements that have not been incorporated into domestic law cannot be invoked before the courts and have at best only persuasive effect under Guyanese law.

The open economy is primarily based on agriculture, eco-tourism, forestry, fishery and mining of bauxite, gold and diamonds. Efforts continue to promote non-traditional agricultural produce, aquaculture and alternative energy initiatives. Recent discoveries of oil and gas deposits have significantly increased activity in that sector. Under a Low Carbon Development Strategy (LCDS) being promoted by the Government of Guyana, the economy offers attractive opportunities for businesses in new and expanding sectors that pursue environmentally friendly activities.

To confirm its commitment to fostering a favourable environment for growth and creating opportunities by improving its political climate, maintaining a stable macroeconomic environment,

modernising the traditional growth sectors and rehabilitating and expanding the physical and social infrastructure, the Government in 2004 passed the Investment Act setting out the incentives and guarantees to both foreign and domestic investors.

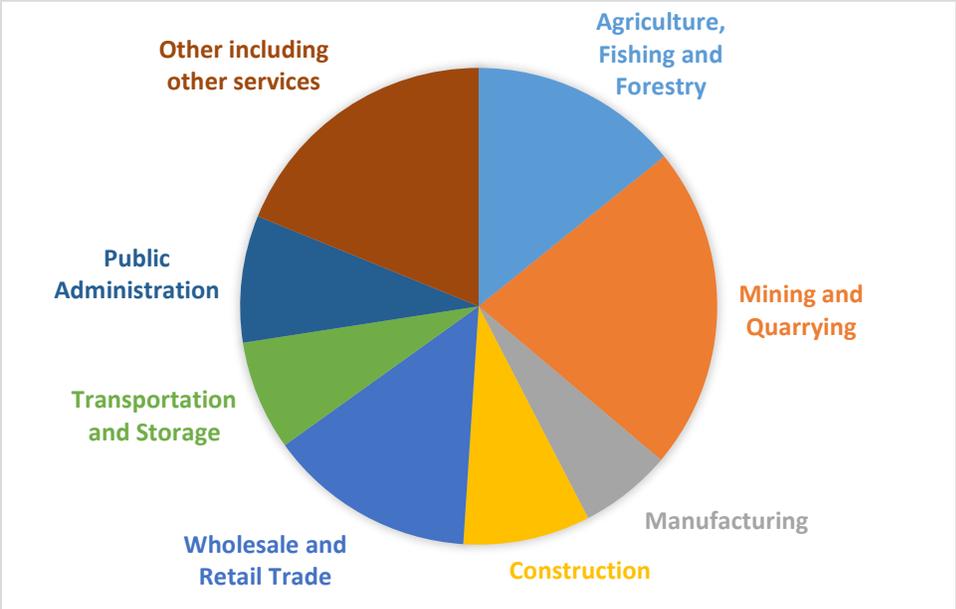
Guyana is a founder member of CARICOM, a regional trade and political bloc, giving its products wider access to the CARICOM market under the CARICOM Single Market and Economy (CSME) which creates a single economic space and provides for the eventual free movement of goods, services, capital and persons. It is also a beneficiary under the Caribbean Basin Initiative (CBI) through which many of its Guyana’s products gain preferential treatment into the US and enjoy duty-free treatment under the Generalised System of Preferences (GSP). The Caribbean Court of Justice (CCJ) is the final court of appeal for Guyana.

Special access arrangements are also in place to the European Market under the Economic Partnership Agreement (EPA), to Canada through CARIBCAN, and to other countries through bilateral agreements. Guyana is also a member of UNASUR, the grouping of South American nations.

THE ECONOMY

Guyana has achieved average economic growth of 3.7% over the five years to 2017 while inflation has been kept low. The population of approximately 741,400 had a per capita GDP of US\$4,223.50.

Gross Domestic Product totalled US\$3,140.2 million at the end of 2017 and was distributed among key sectors as follows:



Source: *Estimates of the Public Sector, Volume 1, 2018*

Key figures are as follows:

	2016	2017
Growth in real GDP	3.4%	2.9%
GDP at current basic prices	US\$3,045.8 million	US\$3,140.2 million
Rate of Inflation	1.3%	2.0%
Market exchange rate to US\$	208.23	212.57
Commercial Banks' Average Lending Rate	10.43%	10.24
91 day Treasury Bill Rate	1.68%	1.54

SUPPORT SECTORS

The financial sector comprises a number of commercial banks, including two international banks and one regional bank, insurance companies, trust companies, a merchant bank, a building society, credit unions, private lenders, money transfer agencies and bank/non-bank cambios.

A credit bureau was established in 2014 and is accessible for credit reporting.

Trading on the Guyana Stock Exchange began in 2003 and at the end of 2017 had market capitalisation of US\$781.8 million, growth of 20.4% for the year.

The media includes several daily newspapers, television stations and radio stations, available both through traditional media and online.

The transportation sector includes a number of regional and international airlines, domestic air services, taxis, busses, river boats and ferries. There are developed road networks throughout the coast while access to Guyana's interior is primarily by air or boat.

ESTABLISHING A LEGAL PRESENCE IN GUYANA

A decision to do business in Guyana requires the investor to consider the appropriate form of the business unit from both a legal and tax standpoint. If the investor is a corporate entity established in another jurisdiction the issue will be whether to incorporate a new company or register as an external company. Guyanese investors have the option of incorporating a company or doing business as a partnership or sole trader. The latter two do not constitute a separate legal entity but require registration under the Business Names (Registration) Act.

Companies are regulated under the Companies Act which is modelled after the Canadian Business Corporations Act.

Constituting under the Companies Act

Incorporation

Incorporation is effected when one or more persons or entities or a combination thereof agree to form a company in Guyana by filing Articles of Incorporation and, optionally, By-Laws. On the issue to it of a Certificate of Incorporation, the company becomes a legal entity with all applicable rights, powers, privileges and duties.

Registration

Registration is effected where a company incorporated or formed under the laws of another country chooses not to incorporate locally but to register as an external company under the Companies Act. This requires the filing with the Registrar of Companies of a statement containing specified information about the company.

Registration does not create a separate legal entity but effectively provides legal recognition of the foreign company in Guyana, giving it a right to sue in the courts of Guyana. Registration is required in certain circumstances.

Duties on both a fixed and *ad valorem* basis are payable on incorporation or registration.

Annual returns and other filings are required periodically.

LIABILITY TO TAX

Taxation of income in Guyana is based on the source principle, i.e. where the income is earned, as opposed to residence or where income is received. The general principle is that income earned in Guyana is taxable in Guyana.

An individual is considered resident in Guyana if he/she resides or intends to reside permanently in Guyana or resides in Guyana for more than 183 days in the year. Residence and non-residence is determined by the location of the mind and management in respect of companies.

Individuals and companies resident in Guyana are subject to tax on the world income basis. However, in the case of individuals who have earned income arising outside of Guyana, only that portion that is received in Guyana is subject to tax.

A non-resident person or corporation carrying on trade or business is only liable to tax on income derived from Guyana regardless of where the income is received. A temporary resident individual is not liable to tax on income arising abroad whether received in Guyana or not.

Individual Income Tax

Income is defined in the Income Tax Act as any gains or profits from any trade, business, profession or vocation for whatever period of time it may have been carried on or exercised in Guyana. Individuals are taxed at the rate of 28% on the first \$1,440,000 (approximately US\$6,774) of chargeable income and at 40% on the remainder of chargeable income. Chargeable income is determined after deducting a personal allowance of \$720,000 (approximately US\$3,387) per annum or 1/3 of total income, whichever is higher, an employee's National Insurance Contributions and any Mortgage Interest Relief available.

Individuals who are employed pay taxes by payroll deduction on the pay-as-you-earn (PAYE) basis. Self-employed individuals are required to pay taxes quarterly in advance on the first day of April, July and October and December 31 of each year. Tax returns are to be filed by, and any balance of tax payable becomes due on, April 30 in the following year.

Corporation Tax

All companies and branches of foreign companies are subject to tax on the income reported in the company's financial statements subject to certain adjustments required under the tax laws.

The rate of tax for commercial activities (see definition below) is forty percent (40%) and for non-commercial twenty-seven and a half percent (27½%). Telephone companies are taxed at the rate of forty-five percent (45%).

A commercial activity is *“an activity carried out by a company trading in goods not manufactured by it, and includes an activity of a commission agency, a telecommunication company, a body corporate licensed to carry on banking business in Guyana, and an insurance company carrying on in Guyana insurance business, other than long-term insurance...”*

Corporation Tax is payable in advance quarterly instalments on the preceding year's tax liability. Advance tax payments are due on the 15th of March, June, September and December of each year. However, the Commissioner-General may require the company to calculate the payments based on estimated income for the current year. Tax returns are to be filed by, and any balance of tax payable become due on, April 30 in the following year.

Minimum Corporation Tax

Where the taxes payable by a commercial company for any year is less than two percent of its turnover, minimum corporation tax (MCT) of 2% of turnover is payable. MCT is recoverable in those subsequent years when the taxes payable are greater than 2% of turnover.

When proven to the satisfaction of the Commissioner-General that the rate of 2% of turnover exceeds the rate of tax applicable to commercial activities, the corporation tax payable shall be limited to the corporation tax assessed and payable at the rate applicable to commercial activities.

A commercial company is defined as *'a company that derives at least seventy-five percent (75%) of its gross income from goods not manufactured by it, or if it is engaged in telecommunication, banking or insurance other than long-term insurance'*.

Deductibility of expenses

The Act allows for tax purposes the deductibility of all expenses of a revenue nature wholly and exclusively incurred in the production of income. The principles of deductibility are generally similar to those which apply in North America and the United Kingdom. Deductions for administrative, technical, professional or other managerial service fees paid to a non-resident company or branch, referred to in the Act as "head office expenses", may not exceed one percent (1%) of annual turnover. Charitable donations are not deductible unless these are made to a prescribed organisation or under a deed of covenant.

Losses

Losses may be carried forward indefinitely to be recovered against future years' profits. The loss recovered in any one year may not reduce the tax payable by more than fifty percent (50%) or, in the case of commercial companies, to less than 2% of turnover. The tax laws do not allow for loss carry backs.

Other matters

Special provisions are applicable to Gold and Diamond mining companies, companies with petroleum operations, insurance companies, non-resident shipowners and several other types of companies. Please refer to our 2018 Guide to Petroleum Operations in Guyana for further information on that sector.

Property Tax

Resident individuals and companies and non-residents with net property, as defined in the law, in Guyana are liable to Property Tax. Property includes tangible and intangible property, cash, receivables and other rights. Liabilities are deductible in arriving at net property.

The rates and bands applicable are as follows:

- Individuals: No property tax is payable on net property below \$40,000,000 (approximately US\$188,173); the remainder is taxed at 0.75%.

- Companies: No property tax is payable on net property below \$10,000,000 (approximately US\$47,043); the next \$15,000,000 (approximately US\$70,565) is taxed at 0.5% and remainder at 0.75%.

For property acquired prior to January 1, 2011 the value for property tax purposes is the value at that date plus subsequent additions at cost, less allowances for wear and tear.

The deadline for filing of tax returns and payment of property taxes is April 30 of the following year.

Capital Gains Tax

Capital Gains Tax at the rate of 20% is payable on the net chargeable gains on the disposal of capital assets. Gains derived on capital assets acquired and disposed within twelve (12) months are taxed as ordinary income.

Gains derived from the disposal of assets held for more than twenty-five years or on the transfer of shares or stock held in a public company are exempt.

For property acquired prior to January 1, 2011 the cost deductible in computing the capital gain is the value at that date plus subsequent additions at cost, less allowances for wear and tear.

The deadline for filing of tax returns and payment of capital gains taxes is April 30 of the following year except that the Revenue Authority may request the payment of the tax prior to granting any applicable compliance certificate.

Excise Tax and Value-Added Tax

Value-Added Tax applies to all taxable supplies of goods and services made by a taxable person in Guyana and to all imports other than exempt imports. The standard rate is 14% whilst goods and services specified in Schedule I of the VAT Act are taxable at zero rate and others specified in Schedule II are exempt.

All persons making taxable supplies in excess of \$15,000,000 (approximately US\$70,565) are required to register and once registered will be considered taxable persons.

VAT paid (input VAT) is deducted from VAT collected (output VAT) to arrive at the amount of VAT payable or refundable for the month. VAT paid on passenger vehicles (under ten seats), accommodation, entertainment, and subscription to associations and clubs of a sporting, social, or recreational nature are not deductible as input VAT.

Excise Tax is imposed on specific imported or home-produced goods. These include certain Petroleum products, Tobacco products, Alcoholic beverages, and Motor vehicles.

The filing of returns and the payment deadline for value-added taxes is fifteen working days after the period end while for import of services it is twenty days after the import and for Excise taxes, it is fifteen calendar days.

Withholding tax

Distributions and payments to non-residents are subject to withholding tax at the rate of 20% under the Income Tax Act. The tax is to be deducted by the person making the payment and remitted to the Guyana Revenue Authority within thirty days. A distribution or payment subject to withholding tax is not liable to any other tax.

Payments include interest on any debt, other than a temporary bank loan or trade account; rentals; royalties; management charges or charges for the provision of personal services and technical and managerial skills; commissions, fees and licences; discounts, annuities or other annual or periodic payments.

Insurance premiums, other than for long term insurance, paid to foreign companies are subject to withholding taxes at the rate of 10% (or 6% where the company has established a place of business in Guyana).

Under the Corporation Tax Act, a person making a payment to any non-resident company on account of any contract undertaking must deduct and pay over withholding tax at the rate of 10% of the amount paid to the Guyana Revenue Authority. Unlike withholding taxes under the Income Tax Act, the amount deducted in respect of a contract undertaking is not a final tax but is creditable against the corporation tax liability of the non-resident contractor.

Payments to a contractor, defined as “a person contracting with or employed directly by an owner or an agent of the owner to supply services, goods, materials, equipment, or personnel in the furtherance of the services”, is subject to a withholding tax of 2% which is creditable against the contractor’s final tax payable.

Penalties and interest

Failure to comply with the tax laws including the filing of returns, to pay taxes on or before the due dates, to make a false return and to deduct and pay over employee and withholding taxes carry significant penalties and interest.

Double taxation treaties

Double taxation treaties are in force with Canada, member states of CARICOM (except Suriname), and the United Kingdom.

These treaties are intended to mitigate the effects of double taxation, eliminate tax evasion and encourage trade and investment. Under the various treaties, the standard 20% rate of withholding tax applicable to dividends, rentals, royalties, management charges, etc. may be reduced, while the income earned by an entity may be limited to tax in the country in which such income was earned or a tax credit available in the other country.

BOOKS AND RECORDS

Under the Companies and Tax Acts, adequate accounting records to give a true and fair view of the state of the entity's affairs are to be maintained.

For companies, registers must be kept for Share and Debenture Holders, Directors and Officers along with minutes of meetings and resolutions of Directors and Shareholders. Financial statements filed with annual and tax returns must comply with International Financial Reporting Standards and the Companies Act, and be accompanied by an audit report issued by a practising member of the Institute of Chartered Accountants of Guyana (ICAG).

FISCAL INCENTIVES

Guyana's Constitution recognises and protects private property and provides for the payment of prompt and adequate compensation, including interest. On the request of the private sector, in 2004 the Government of Guyana passed the Investment Act to reinforce the Income Tax (In Aid of Industry) Act, the principal incentive legislation.

The Investment Act forbids discrimination between private foreign and domestic investors, or among investors from different countries. It specifies that investment enterprises may be wholly owned by foreign investors and allows unrestricted repatriation of profits after tax obligations have been met, both for companies and the net earnings of foreign personnel working in Guyana.

With respect to the protection of property rights, the Act limits the circumstances under which the Government may compulsorily acquire any investment enterprise or the assets of an investor.

Certain investments in identified sectors and in particular regions will almost automatically qualify for tax holidays for up to 5 years, while certain types of activities will benefit from a range of fiscal concessions.

Fiscal incentives include:

- Tax holidays;
- Waivers of import duty on specified machinery, equipment and raw materials;
- Certain goods and services are completely exempt from Value Added Tax while a whole

range are taxed at a zero rate, including transactions falling under an investment agreement entered into with the Government;

- Generous capital allowances under the Income Tax (In Aid of Industry) Act to certain key trades and businesses. These are in addition to the normal wear and tear allowances given for tax purposes.

To enhance the application and approval process, the investment promotion agency, the Guyana Office for Investment (GOINVEST), has been given wide powers and charged with facilitating new domestic and foreign investments that are consistent with the country's development thrust. Incentives in certain sectors are handled by sector specific agencies such as the Geology and Mines Commission for mineral exploration and mining.

Investment guarantees

All investors in Guyana are guaranteed the full protection of the Constitution and the Investment Act. In this regard, Guyana is a signatory to the International Convention on the Settlement of Investment Disputes between States and Nationals of other States (ICSID) and to the Multilateral Investment Guarantee Agreement (MIGA).

In addition, Guyana qualifies for insurance of United States investments in accordance with the scheme operated by the Overseas Private Investment Corporation (OPIC).

Work Permits

The laws of Guyana require that nationals of certain countries hold a visa permitting them entry into Guyana. On the other hand the nationals of CARICOM countries falling within certain professional groups or holding a skills certificate under the CSME enjoy certain privileges.

Foreign Nationals are required to obtain a work/residence permit from the Department of Citizenship and Immigration, Ministry of the Presidency if desirous of being employed in Guyana. It is the obligation of the employer to apply for the work permit by providing the prescribed information in a timely manner. The process can take up to three months.

SOCIAL SECURITY (NATIONAL INSURANCE)

The National and Social Security Act provides for the compulsory participation in the National Insurance Scheme. There is no provision which would allow the employee, the employer or a self-employed person to exempt him/herself from participation.

The Scheme provides for the payment of short-term, long-term and cash benefits on the basis of the number and level of contributions made by the employed person and his employer or by himself if self-employed.

Contributions at the following rates are compulsory and must be deducted by the employer and paid over by the 15th of the month following the month for which the deduction is made:

<i>Employee</i>	<i>5.6% of insurable earnings</i>
<i>Employer</i>	<i>8.4% of insurable earnings</i>

Only the employer is required to contribute - at the rate of 1.5% - where the employee is below 16 or above 60 years of age. The self-employed contributes at a rate of 12.5% of insurable earnings.

The maximum amount of insurable earnings on which contributions are payable is \$240,000 (approximately US\$1,035) or its equivalent weekly or fortnightly amounts while the minimum amount of insurable earnings for self-employed persons is \$68,750 (approximately US\$323) per month.

FOREIGN EXCHANGE ISSUES

Guyana has abolished all exchange controls and the Guyana Dollar floats freely according to market conditions. Bank and non-bank cambios easily facilitate the conversion and payment of foreign currency and business houses readily accept payment via foreign currency cheques, wire transfers or credit cards.

The Customs Act requires a declaration when bringing in or taking out of Guyana more than ten thousand US dollars or its equivalent in any other currency.

The Bank of Guyana Act provides that all monetary obligations or transactions in Guyana (whether imposed or authorised by a law or otherwise) are deemed to be expressed and recorded, and shall be settled, in Guyana dollars unless otherwise provided for by law or agreed between the parties. However, such an agreement requires the permission of the Bank of Guyana following consultation with the Minister.

Non-resident companies require permission of the Minister of Finance to borrow funds locally.

Under the Foreign Exchange Miscellaneous Act, the permission of the Minister of Finance is required for: the lending to or borrowing from any person in Guyana other than an authorised dealer of any gold or foreign currency; the act of any person resident in Guyana which involves, is in association with, or is preparatory to borrowing any gold or foreign currency from, or lending any gold or foreign currency to any person outside Guyana; the operation of a foreign currency account; and the lending by a person in Guyana of money or securities to a company resident in Guyana but controlled by a person resident outside Guyana.

ATTRACTING FOREIGN INVESTMENT

Generally, the foreign investments in which Guyana is interested are those which, among other things: strengthen the infrastructure, with particular reference to services such as financial services, tourism, telecommunications, airport and airline services, shipping and port facilities, hydropower and other electricity generation, housing and hotel accommodation; increase exports and foreign exchange earnings; save expenditure of foreign exchange on imports; develop the country's natural resources in an environmentally sustainable manner; promote the development and transfer of technology; and promote employment growth and development through the strategic location of economic activities.

Ownership of Investments

There are, in general, no restrictions on the proportion of private or foreign ownership of any enterprise or asset. A foreign investor could choose to invest alone, or in partnership with other foreign/local investors and entrepreneurs under the Companies Act. However, under section 333 of the Act, an external company shall have the power to hold land as may be authorised by licence of the President of Guyana.

There are also certain restrictions on the size of mining and forestry concessions which foreign investors may hold.

The Investment Act also allows for the repatriation of interest, capital and income by foreign companies and their personnel. The repatriation of capital out of Guyana is not subject to taxation.

LICENSING

A variety of licensing and other regulatory requirements are in place with the following being the principal agencies and their areas of responsibility:

Agency	Area of responsibility
Bank of Guyana	Banking and finance, Insurance, Money transfer, Foreign currency dealing, Credit reporting
Guyana Securities Council	Public companies, Securities offered to the public, Unit trusts, Stock brokers
Financial Intelligence Unit	Money Laundering
Registrar of Companies	Company formation, maintenance
Registrar of Friendly Societies	Friendly Societies (charities)
Occupational Safety and Health Authority	Occupational safety and health
Environmental Protection Agency	Environmental Impact Assessments
Central Housing and Planning Authority	Property development, building codes

Agency	Area of responsibility
Guyana Revenue Authority	Taxes, Miscellaneous licences (shops, liquor, tobacco, etc.)
National Insurance Scheme	Social Security
Guyana Geology and Mines Commission	Mining and exploration
Guyana Forestry Commission	Forests, logging, timber exports
Pesticides and Toxic Chemicals Control Board	Pesticides and toxic chemicals
Guyana National Bureau of Standards	Goods and services standardisation
Chief Co-operatives Development Officer	Co-operative Societies, Credit Unions
Transport & Harbours Department	Vessels, ports, bridges
Guyana Civil Aviation Authority	Air transport, navigation
Guyana Energy Agency	Petroleum and petroleum products
Guyana Tourism Authority	Tourist facilities, tour guides
Ministry of Business	Import/Export licences

Application Forms submitted to the various agencies may require a number of supporting documents including endorsements/approvals of other government agencies. The process and fees vary with each agency. Investors are urged to ensure that appropriate approvals and licenses are in place before commencement of activities as the costs of correcting breaches in the laws and regulations could be excessive.

ANTI-MONEY LAUNDERING

The Anti-Money Laundering and Countering the Financing of Terrorism Act addresses money laundering, terrorism, serious offences, and requirements for reporting entities. The principal bodies established are the Anti-Money Laundering and Countering the Financing of Terrorism Authority and the Financial Intelligence Unit within the Ministry of Finance.

Among the offences listed as “serious” in the Act are terrorism, trafficking in persons, drugs, ammunition, sexual exploitation, corruption and bribery, counterfeiting, smuggling, insider trading and tax evasion. The Act provides for unlawful proceeds from such crimes to be identified, traced, frozen, seized and forfeited.

Reporting entities are required to establish and maintain records as set out by the Act and to report suspicious transactions to the Financial Intelligence Unit. Such entities include banks, money transfer agencies, cambios, pawn-broking entities, credit unions, casinos, used car and car parts dealers, insurers and unit trusts. Attorneys-at-law, notaries, other independent legal professionals and accountants are considered reporting entities in respect of certain clients’ transactions, namely, buying and selling real estate, managing client monies, etc.

LABOUR

The law provides for working hours, the payment of overtime, holidays with pay, occupational health and safety, termination of employment and severance or redundancy pay. A Minimum wage of \$44,200 (approximately US\$207.93) per month or \$255 (approximately US\$1.20) per hour is applicable along with compulsory overtime pay for work beyond a work week not exceeding 40 hours over a maximum of 5 days in certain sectors.

The law also provides for holidays and leave with pay, severance and redundancy pay, and the compulsory recognition by the employer of any union which has the support of the majority of the entity's employees.

COMPETITION AND FAIR TRADE

This Competition and Fair Trading Act seeks to promote competition in trade practises and prohibit anti-competitive business conduct in the interest of consumers. The Act is regulated by the Competition and Consumer Affairs Commission which is empowered, *inter alia*, to investigate businesses practices including anti-competitive agreements, abuses of dominant positions, resale price maintenance arrangements, bid-rigging, and misleading advertising.

CONSUMER PROTECTION

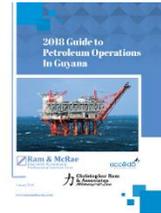
The Consumer Affairs Act seeks to promote and protect consumer interests in relation to the supply of goods and services. This Act is also regulated by the Competition and Consumer Affairs Commission.

The Act addresses duties of suppliers in matters such as displaying prices, refunds and warranties, unfair trade practises such as dual pricing, pyramid selling and tied goods or services, unfair contracts, electronic sale transactions, and defective and unsafe products.

OTHER PUBLICATIONS

2018 Guide to Petroleum Operations in Guyana

The Guide has been prepared specifically for entities and individuals in the oil and gas sector and complements the firm's other publications. It contains an overview of laws and regulations affecting the sector along with guidance on the application of tax laws to both upstream companies and their sub-contractors.

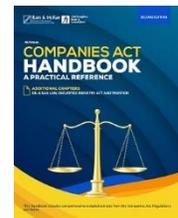


Consolidated Tax Laws

A unique compilation of Guyana's tax and business-related legislation comprising of Income Tax, Corporation Tax, Property Tax, Capital Gains Tax, Tax, Income Tax (in Aid of Industry), Revenue Authority, Financial Administration and Audit, and Investment Acts, Value-Added Tax, Excise Tax and the double taxation treaties signed by Guyana.

Companies Act Handbook – 2nd Edition

This Handbook sets out a concise overview of the background and contents of the Companies Act of Guyana. Each of the nineteen chapters begins with an Introductory Note including a summary of the main areas dealt with in the chapter and a brief commentary on critical issues. Specimens of the more frequently used forms prescribed by the Act are included for easy reference.



This 370+ page publication includes additional chapters on Oil and Gas, the Securities Industry Act and Corporate Taxation.

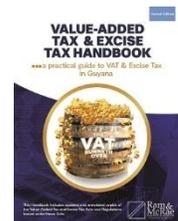
Focus on Guyana's National Budget – 1991 to 2018

This annual publication highlights, reviews and comments on the major issues surrounding and raised in the National Budget.

Each year, Budget Focus is circulated among politicians, the business community and the country representatives of international agencies operating in Guyana. But most importantly for us and the general public, is the wide circulation made possible by the publication, in the Stabroek News, of an abridged but comprehensive version of Focus.

Value-Added Tax and Excise Tax Handbook - 2nd Edition

The 300+ page publication is packed with twelve chapters of explanation and elucidation of the law and easy to understand examples and illustrations of their application. The Handbook also contains the up-to-date VAT Act and Excise Tax Act.



ABOUT THE FIRM

Ram & McRae is a firm of Chartered Accountants with a distinct focus... the desire to provide a dedicated personalised service designed to meet the needs of our clients... services that adhere to the highest professional standards and provided at fees within the financial resources of our clients.

The firm provides a full range of integrated services including:

- Accounting
- Audit and assurance
- Business planning
- Business and share valuation
- Corporate services (including company formation, secretarial services)
- Corporate tax compliance and planning
- Individual and expatriate tax compliance
- Payroll preparation and management
- Paymaster, our in-house developed payroll software

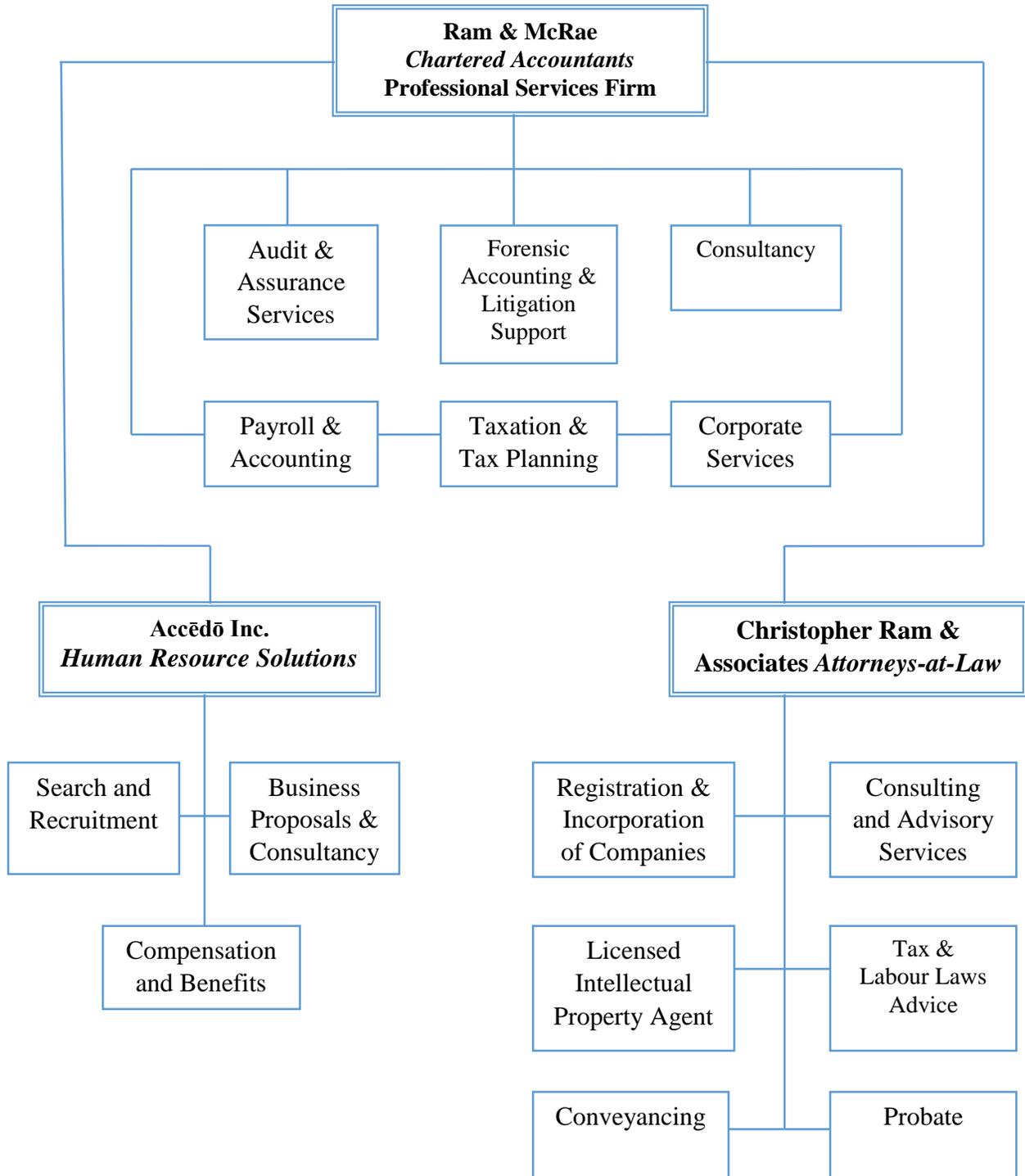
We also offer a unique compilation of business and tax legislation, including our Consolidated Tax Acts of Guyana, and other publications including our Value-Added Tax and Excise Tax Handbook and our Companies Act Handbook, both in their second edition. Our Guide to Petroleum Operations in Guyana was launched in 2018.

Accēdō Inc., a service company of Ram & McRae, was established in 2012 by the partners of the firm to offer a wide range of Human Resources services to bring potential employees and employers in contact with each other.

Services offered by Accēdō include:

- Search and Selection/Recruitment
- Outsourcing
- Temporary Staff
- Work Permits and Visas
- Compensation and Benefits Surveys
- HR Consultancy

FAMILY TREE



OUR PARTNERS



Christopher L. Ram, FCCA, ACMA, ACIS, LLB, LEC

Managing Partner and founder of the firm, Christopher Ram has close to fifty years of post-qualification experience.

He is a Chartered Secretary, Financial and Management Accountant, Auditor, University Lecturer and Attorney-at-Law. He operated in a number of professional areas both in Guyana and abroad. He has written extensively, and advised on, domestic and international taxation.

Email: chrisram@ramandmcrac.com

Skype: christopherram

Tel: +592 227 6141



Robert V. McRae, CPA, Bsc., FLMI

Partner Robert McRae has more than thirty-five years of experience in the areas of audit, accounting and insurance in Guyana and the United States of America.

Robert also practises as a Certified Public Accountant in New York.

Email: rvmcrae@ramandmcrac.com

Tel: +1 718 462 2738



Rakesh V. Latchana, FCCA, CPA, CMA

Partner and Chief Executive Officer of the firm, Rakesh Latchana has over twenty years of experience in audit and accounting.

He serves on the Technical Committees of the Institutes of Chartered Accountants of Guyana and the Caribbean and is a member of the SME Implementation Group of the International Accounting Standards Board.

Email: rlatchana@ramandmcrac.com

Skype: rakesh.latchana

Tel: +592 226 1072

Guyana Investor's Information Package



This publication provides investors with an overview of matters to consider in establishing and conducting business in Guyana.

It is intended to provide information to assist those persons to understand the business environment in Guyana, without making any specific recommendations on their choice of business activity or mode of operation.

www.ramandmcrae.com



**Ram &
McRae**
CHARTERED ACCOUNTANTS
Professional Services Firm