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27 May 2015

# PORT AUTHORITIES (AMENDMENT) BILL, 2015

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## **PORT AUTHORITIES (AMENDMENT) BILL, 2015**

### **A BILL FOR AN ACT TO AMEND THE PORT AUTHORITIES ACT**

**Enacted by the Parliament of The Bahamas**

**1. Short title and commencement.**

- (1) This Act may be cited as the Port Authorities (Amendment) Act, 2015.
- (2) This Act shall come into force on the 1<sup>st</sup> day of July 2015.

**2. Insertion of new section 76A into Ch. 269.**

The Port Authorities Act is amended in Part XI, by inserting immediately after section 76, the following new section 76A —

**“76A. Fee for late payment of fees and taxes.**

If any fee or tax due and payable under this Act is not paid for thirty days or more, there shall be added to the fee or tax, from the day on which the fee or tax became due and payable until the day on which payment is made, as a surcharge a sum equal to ten per centum of such fee or tax per annum.”.

### **OBJECTS AND REASONS**

Clause 1 of the Bill sets out the short title and commencement.

Clause 2 of the Bill seeks to amend the Port Authorities Act (Ch. 269) to provide for a fee of ten per cent per annum on outstanding amounts of tax owed over thirty days.