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WEDNESDAY 22ND MAY, 2019

THE OFFICIAL GAZETTE **22ND MAY, 2019**
LEGAL SUPPLEMENT — C

BILL No. 9 of 2019

Wednesday 22nd May, 2019

PARLIAMENT OFFICE
Public Buildings,
Georgetown,
Guyana.

22ND May, 2019.

The following Bill which will be introduced in the National Assembly is published for general information.

S.E. Isaacs,
Clerk of the National Assembly.



BILL No. 9 of 2019

SMALL BUSINESS (AMENDMENT) BILL 2019

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Amendment of section 2 of the Principal Act
3. Amendment of section 11(1) of the Principal Act.

A BILL**Intituled**

AN ACT to amend the Small Business Act.

A.D. 2019 Enacted by the Parliament of Guyana: -

Short title.
No. 2 of 2004

1. This Act, which amends the Small Business Act, may be cited as the Small Business (Amendment) Act 2019.

Amendment of
section 2 of the
Principal Act.

2. Section 2 of the Principal Act is amended as follows-

(a) in subsection (1)(f), by substituting for the words “at least two” of the word “all”;

(b) in subsection (2)(a), by substituting for the words “a declaration” of the word “documentation”;

(c) by substituting for subsection (3) of the following subsection (3):-
“(3) Based on the recommendation of the Small Business Bureau made to the Council, an approval and declaration by the Council that a business is an “approved small business” for the purposes of this Act, shall be required in order to obtain any eligible benefits specific to the small business sector.”.

Amendment of
section 11 of the
Principal Act.

3. Section 11 (1) of the Principal Act is amended by the substitution for the words “the procurement of goods and services required annually by the Government” of the words “its procurement of goods, services and works to be executed annually.”.

EXPLANATORY MEMORANDUM

The Small Business (Amendment) Bill 2019 seeks to amend the Small Business Act, No. 2 of 2004.

Clause 2 of the Bill which amends section 2(1) (f) of the Principal Act seeks to ensure that once a business employs not more than twenty-five persons; has a gross annual revenue of not more than sixty million dollars and total business assets of not more than twenty million dollars such a business in addition to satisfying the other applicable conditions stipulated in section 2 (1) (a) - (e), will be classed a small business for all purposes and intent of the Act. This amendment requires a business to satisfy all three of the above-mentioned criteria instead of two in order to be classed a small business.

Clause 2 of the Bill which amends section 2(2)(a) of the Principal Act seeks to ensure that documented verification of the criteria specified in section 2(1)(f) is provided prior to a business being declared an “approved small business”.

Clause 2 of the Bill which amends section 2 (3) of the Principal Act seeks to allow the Small Business Council to grant “approved small business” status to businesses based on recommendations from the Small Business Bureau.

Clause 3 of the Bill seeks to amend section 11 (1) of the Principal Act to expand procurement opportunities by small businesses to include governmental works to be executed. The Principal Act provides for at least twenty percent of Government procurement of goods and services to be obtained from small businesses. Governmental works are excluded from this provision in the Principal Act.



Hon. Haimraj B. Rajkumar, M.P.
Minister of Business