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[1999

Value Added Tax Act 1998

SUBSTITUTION OF REDUCED RATE OF VALUE ADDED TAX

I, Silas Atopare, G.C.M.G., K.St.J., Governor-General, by virtue of the powers conferred by Sections 24(10) and 124(11) of the *Value Added Tax Act 1998* and all other powers me enabling, acting with, and in accordance with, the advice of the National Executive Council, hereby, with effect on and from 1st July, 1999, substitute a reduced rate of value added tax which shall be zero percent for medical supplies imported or supplied by or on behalf of a hospital, doctor, dentist, optician, pharmacist, nurse, aid post orderly or supplier of medical supplies.

Dated this 2nd day of July, 1999.

SILAS ATOPARE,
Governor-General.

Value Added Tax Act 1998

SUBSTITUTION OF REDUCED RATE OF VALUE ADDED TAX

I, Silas Atopare, G.C.M.G., K.St.J., Governor-General, by virtue of the powers conferred by Sections 24(10) and 124(11) of the *Value Added Tax Act 1998* and all other powers me enabling, acting with, and in accordance with, the advice of the National Executive Council, hereby substitute the following reduced rates of value added tax, which shall apply from 1st July, 1999 to the following goods:—

1. For rice imported by rice importers, the rate of value added tax charged at the point of import shall be zero percent.
2. Subject to the conditions set out below, for rice sold by importers to wholesalers, the rate of value added tax shall be—

2.5% for sales made during the period 1st July 1999 until 30th June, 2000; and

6.75% for sales made during the period 1st July, 2000 until 30th June, 2001.

Conditions:

- (a) Importers selling rice to wholesalers during the period 1st July, 1999 and 30th June, 2001 shall charge wholesalers value added tax at the rate of 10%;
- (b) The difference between the value added tax returnable as output tax as per item 2 above and the value added tax rate charged shall be used by rice importers to reduce the price at which they sell rice to wholesalers.

Dated this 2nd day of July, 1999.

SILAS ATOPARE,
Governor-General.