

ACT 628

REVENUE AGENCIES (RETENTION OF PART OF REVENUE) ACT, 2002

ARRANGEMENT OF SECTIONS

SECTION

1. Funding of a revenue agency.
2. Consequential amendments.
3. Repeals.

ACT 628

REVENUE AGENCIES (RETENTION OF PART OF REVENUE) ACT, 2002¹

AN ACT to authorise each revenue agency to retain a percentage of the revenue it collects, and for related matters.

1. Funding of a revenue agency

Each of the following institutions:

- (a) the Internal Revenue Service,
- (b) the Customs, Excise and Preventive Service, and
- (c) the Value Added Tax Service,

shall for the performance of its functions and for the payment of salaries, allowances, operational and administrative expenses, and other expenditure, retain an amount as may be determined by the Minister not exceeding three percent of the total annual revenue it collects.

2. Consequential amendments

(1) The Internal Revenue Service Act, 1986² is amended in section 20 subsection (2) paragraph (b) by the deletion after "Service" of the expression "under section 15 of this Act."

(2) The Customs, Excise and Preventive Service (Management) Act, 1993³ is amended in section 21 subsection (5) paragraph (b), by the deletion after "Service" of the expression "under section 16 of this Act."

(3) The Value Added Tax Act, 1998 (Act 546) is amended in section 51 subsection (5) paragraph (b), by the deletion after "Service" of the expression "under section 50 of this Act."

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1. This Act was assented to on 24th June, 2002 and notified in the *Gazette* on 25th June, 2002.
 2. P.N.D.C.L. 143.
 3. P.N.D.C.L. 330.

(4) The Internal Revenue Act, 2000 (Act 592) as amended is further amended by the substitution for subsection (2) of section 113 of the following:

“(2) The Commissioner shall be responsible for the administration of this Act and shall pay into the Consolidated Fund monies due to the Service under this Act unless otherwise provided under any other enactment.”

3. Repeals

The following are hereby repealed:

- (a) sections 14 and 15 of the Internal Revenue Service Law, 1986 (P.N.D.C.L. 143);
 - (b) sections 15 and 16 of the Customs, Excise and Preventive Service (Management) Law, 1993 (P.N.D.C.L. 330); and
 - (c) section 50 of the Value Added Tax Act, 1998 (Act 546).
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