

TOTAL BUDGET
GYD 1.558 trn
Central government estimates, 2026

FISCAL BALANCE
–7.7% of GDP
Projected overall deficit at Budget

PUBLIC DEBT
28.6% of GDP
Public and publicly guaranteed, end-2025

CARIBBEAN TAX SERVICE DESK · MAINLAND CARIBBEAN

Guyana Budget Review 2026

What the 2026 Budget means for businesses and individuals

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FOREWORD

The 2026 Budget is the largest in Guyana's history. Oil revenue drawn from the Natural Resource Fund now pays for about a third of it, and the measures are aimed at take-home pay, household costs and public investment.

The Budget raises the income tax threshold again, keeps the 25% and 35% rates, removes corporation tax for agriculture, agro-processing and child and elderly care, and takes VAT and duties off a range of goods. There are no new taxes. Spending on roads, power, drainage, housing, health and education rises sharply, and the deficit is financed by borrowing as well as oil revenue.

This review sets out the figures, the tax measures and their effective dates, and what they mean for each sector. It should be read with our Guyana Doing Business Guide and Guyana Tax Guide.

Guyana is served by Dawgen Global's Caribbean Tax Service Desk, managed from our headquarters in Kingston. We would be glad to help you work through the impact on your business.

Dr. Dawkins Brown, Ph.D., MCMI, ACFE

Executive Chairman, Dawgen Global

How to use this guide

This review summarises the 2026 Budget and what it means for businesses and individuals in Guyana. It is general information, current to October 2026; measures may change as they pass into law. Our companion Doing Business and Tax Guides give the wider picture. Speak to us before you act.

OVERVIEW

01 Budget at a glance

The 2026 Budget was presented to the National Assembly on 26 January 2026 by Dr Ashni Kumar Singh, Senior Minister in the Office of the President with Responsibility for Finance. The National Assembly approved the estimates in February 2026. Guyana's fiscal year is the calendar year.

TOTAL BUDGET
GYD 1.558 trn
About US$7.5 billion; 12.7% more than in 2025

CAPITAL PROGRAMME
GYD 779.6 bn
Public Sector Investment Programme, half the budget

OIL FUND TRANSFER
US$2.37 bn
Withdrawal from the Natural Resource Fund

TAX REVENUE
GYD 486.1 bn
Up 11.7% on 2025

FISCAL BALANCE
−7.7% of GDP
Overall deficit of GYD 448.9 billion

REAL GDP GROWTH
16.2%
Budget projection for 2026; non-oil 10.8%

Five key messages

- **More take-home pay.** The income tax threshold rises to GYD 140,000 a month and the 25% band widens to GYD 3,360,000, from 1 January 2026.
- **No new taxes.** Corporation tax and VAT rates are unchanged; VAT and duties are removed on a range of goods.
- **Sector relief.** Corporation tax is removed for agriculture, agro-processing and child and elderly care.
- **Oil-funded investment.** Roads, power, drainage, housing, health and education take the largest allocations.
- **Direct support to households.** Higher pensions and public assistance, and a GYD 100,000 cash grant for every adult.

ECONOMY

02 Economic context

Oil production keeps Guyana among the fastest-growing economies in the world, and the non-oil economy is growing strongly too.

REAL GDP, 2025	REAL GDP, FIRST HALF 2026	INFLATION
19.3%	33.3%	4.0%
Non-oil economy 14.3%	Non-oil economy 10.1%	12 months to June 2026; 2.5% at end-2025

OIL PRODUCTION	UNEMPLOYMENT	EXCHANGE RATE
Over 900,000	6.2%	About GYD 209
Barrels a day, end-2025 and first half 2026	End-2025, as reported by the IMF	To US$1; stable for several years

Budget assumptions

The Budget projected real growth of 16.2% for 2026, with the non-oil economy growing 10.8%, led by construction, manufacturing and services. It assumed profit oil of US$2.4 billion and royalties of US$375.3 million to the Government, and inflation of 2.5%.

Mid-year update

The Mid-Year Report (September 2026) raised the 2026 growth forecast to 20.8%, and 10.2% for the non-oil economy. Inflation rose to about 4% by mid-2026 on higher food and energy prices.

Oil revenue

Profit oil and royalties are paid into the Natural Resource Fund, and only the amount approved by the National Assembly is transferred to the budget. US$1.02 billion was withdrawn in the first half of 2026, and the Fund held US$4.29 billion at end-June.

IMF view

The IMF's 2026 Article IV mission (July 2026) described the outlook as highly favourable, projected non-oil growth of about 7% a year over the medium term and recommended building fiscal buffers in the Fund.

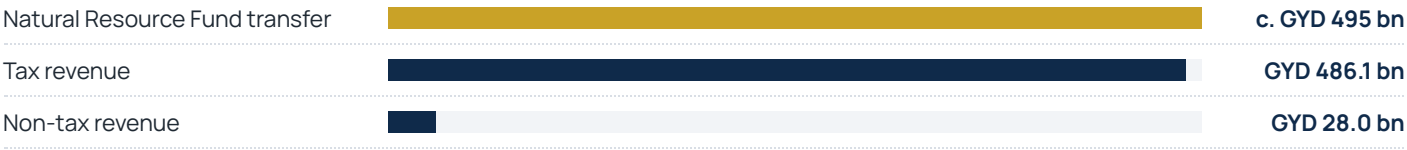
PUBLIC FINANCES

03 Fiscal framework

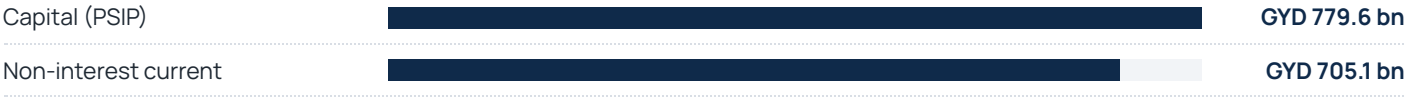
GYD billion	2025 outturn	2026 budget	2026 with supplementary
Current revenue, excluding the oil fund	459.3	514.1	—
of which tax revenue	435.2	486.1	—
of which non-tax revenue	24.1	28.0	—
Non-interest current spending	604.1	705.1	709.8
Capital spending (PSIP)	684.9	779.6	829.7
Overall deficit	308.9 (5.5%)	448.9 (7.7%)	Higher

Figures in brackets are % of GDP. The deficit is the central government balance after grants. The total budget of GYD 1.558 trillion also includes interest and other charges.

Where the money comes from: main sources, 2026 budget



Where it goes: main spending lines, 2026 budget



Outturn and revisions

The 2025 deficit was 5.5% of GDP. In June 2026 the Government sought a further GYD 54.9 billion: GYD 50.1 billion of capital, including GYD 19 billion more for the gas-to-energy project, and GYD 4.7 billion of current spending. The Mid-Year Report raised the 2026 financing requirement to about GYD 503.8 billion.

BUSINESS TAX

04 Tax measures for businesses

There are no changes to corporation tax rates. The changes for companies are targeted exemptions for particular sectors and new support for investment and small business.

Measure	What changes	Effective	Who is affected
Agriculture and agro-processing	Corporation tax removed. The qualifying scope and conditions are being defined.	2026	Farmers, agro-processors
Child and elderly care	Corporation tax removed for providers, with a GYD 1.5 billion co-investment programme	2026	Day-care and elderly-care operators
Export allowance	Extended to value-added timber products	2026	Timber processors and exporters
Special Development Zones	Targeted fiscal incentives for manufacturing and regional development; details to follow	To be announced	Manufacturers, investors
Development finance	US$100 million to capitalise the Guyana Development Bank; SME Development Bank loans with no collateral and no interest on the first GYD 3 million	2026	Small and medium-sized businesses
VAT and duty removals	On security equipment, locally made furniture and jewellery, and certain vehicles and engines (section 06)	2026	Importers, makers and retailers

Unchanged

Corporation tax of 25% for non-commercial companies, 40% for commercial companies and 45% for telephone companies; the 2% minimum tax on turnover for commercial companies; 20% withholding on payments to non-residents; VAT at 14% with registration at GYD 15 million.

Petroleum sector

Oil companies remain taxed under their production sharing agreements. The Budget made no change to the fiscal terms, and the Local Content Act, 2021 continues to shape the supply chain.

INDIVIDUALS

05 Tax measures for individuals and households

The main relief is a higher income tax threshold and a wider 25% band, under the Income Tax (Amendment) Act No. 3 of 2026, effective 1 January 2026.

Income tax	2025	2026
Personal allowance, monthly	GYD 130,000	GYD 140,000
Personal allowance, annual	GYD 1,560,000	GYD 1,680,000
25% band, chargeable income	To GYD 3,120,000	To GYD 3,360,000
35% rate	Above GYD 3,120,000	Above GYD 3,360,000

The allowance is the higher of the fixed amount and one-third of income. Employers apply the new allowance and band under the GRA's notice of 26 February 2026.

Deductions continued

- Overtime: first GYD 50,000 a month exempt
- Second job: first GYD 50,000 a month exempt
- Child allowance: GYD 10,000 a month per child under 18
- Medical and life insurance: lowest of premiums, 10% of income or GYD 600,000 a year

Household support	2026
Old age pension	GYD 46,000 a month, from GYD 41,000
Public assistance	GYD 25,000 a month, from GYD 22,000
National cash grant	GYD 100,000 for each adult
Because We Care grant	GYD 60,000 a child, from GYD 50,000
Transport grants	GYD 20,000 a year per schoolchild and per pensioner

Property and housing

Individuals no longer pay property tax, from the 2025 year of income. The low-income mortgage ceiling rises to GYD 30 million and is extended to insurance companies, and a housing improvement subsidy is introduced.

NIS rates are unchanged at 5.6% employee and 8.4% employer, on earnings up to GYD 280,000 a month.

INDIRECT TAXES

06 Indirect taxes, customs and other revenue

The indirect tax measures remove taxes rather than add them. The standard VAT rate stays at 14%.

Measure	Change	Effective
Local furniture and jewellery	VAT removed on locally made furniture and jewellery	2026
Small and hybrid cars	VAT removed on new cars under four years old below 1,500cc, and on hybrid vehicles below 2,000cc	2026
Double-cab pick-ups	Flat tax of GYD 2 million below 2,000cc, or GYD 3 million from 2,000cc to 2,500cc, whatever the age	2026
Security equipment	VAT and duty removed on items such as cameras and alarms	2026
ATVs and outboard engines	All import taxes removed on all-terrain vehicles and outboard engines up to 150 horsepower	2026
Fuel excise	Excise on petroleum products stays at 0%	Continuing
Freight relief	Freight valued at pre-pandemic levels for import taxes	To 31 Dec 2026

Oil revenue

Petroleum revenue is not tax revenue: profit oil and royalties are paid into the Natural Resource Fund and transferred to the budget only as approved by the National Assembly. The 2026 transfer of US$2.37 billion is about GYD 495 billion.

Collections so far

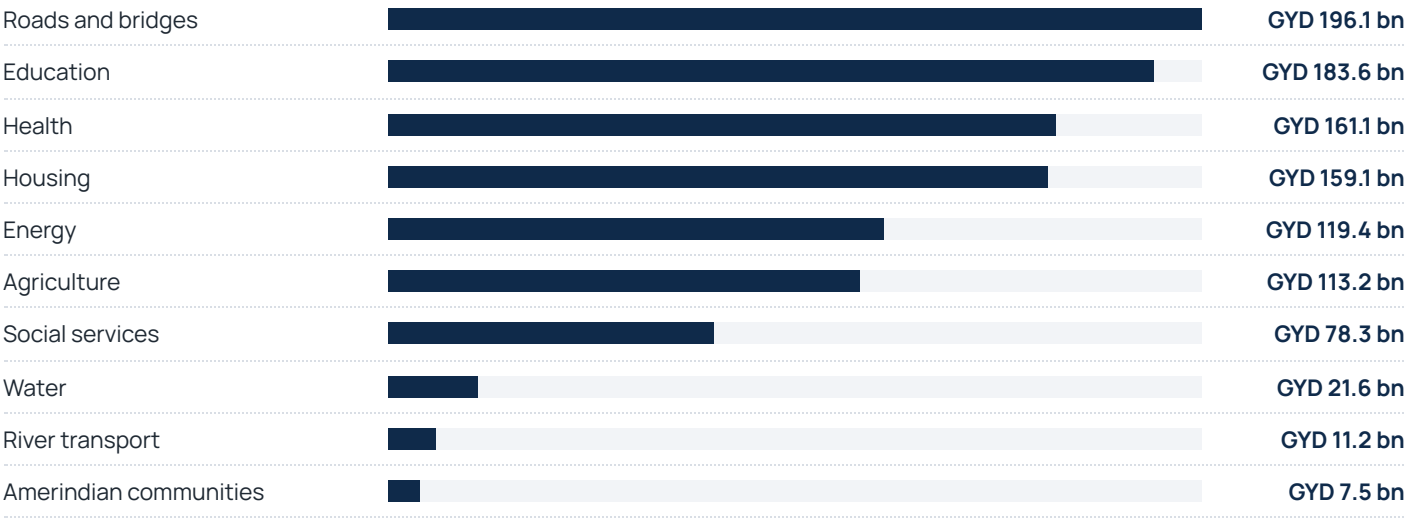
The Mid-Year Report puts tax and other non-oil revenue for the first half of 2026 at GYD 279.5 billion, up 18.7% on a year earlier, even after the tax reliefs.

SPENDING

07 Spending priorities and capital programme

About half of the budget is capital spending. Roads, education, health and housing take the largest allocations.

Largest allocations, 2026



Sector allocations as announced in the Budget; they combine current and capital spending.

Major projects

- Gas-to-energy (300 MW)
- Power transmission and distribution
- Heroes Highway
- Palmyra to Moleson Creek highway
- Soesdyke to Linden Highway
- Linden to Mabura Hill road
- Corentyne River Bridge
- Cheddi Jagan airport arrival terminal

Other announced allocations

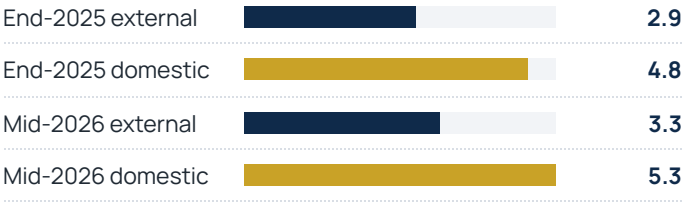
- GYD 81.9 billion for drainage and irrigation
- GYD 66.2 billion for power transmission and distribution
- GYD 13.4 billion for the sugar industry
- GYD 2.2 billion for a Hospitality and Tourism Institute

DEBT

08 Debt, financing and fiscal rules

Public debt is low relative to the size of the economy, but it is rising in dollar terms as the deficit is financed by borrowing.

Public and publicly guaranteed debt, US$ billion

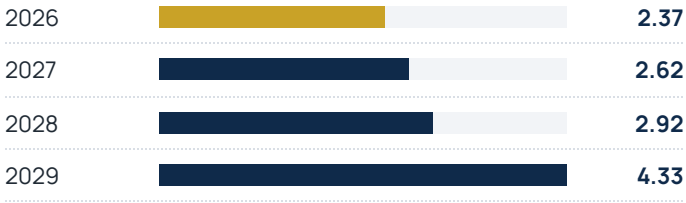


Total debt was US$7.7 billion (28.6% of GDP) at end-2025 and US$8.57 billion at end-June 2026. The Mid-Year Report projects US$10.33 billion at end-2026.

Fiscal rules

The Natural Resource Fund Act, 2021 sets a formula for how much oil revenue may be transferred to the budget each year, and each transfer is approved by the National Assembly. The IMF has recommended building fiscal buffers through continued saving in the Fund.

Oil fund transfers to the budget, US$ billion



2026 approved; later years are Budget projections.

Financing 2026

The deficit of GYD 448.9 billion is financed by domestic and external borrowing. The Fund held US$4.29 billion at end-June 2026, up from US$3.25 billion at end-2025.

Risks to watch

Oil price volatility, a heavy reliance on Treasury bills (about 84% of domestic debt), pressure on prices from fast spending, and climate events affecting agriculture.

SECTOR IMPACT

09 What it means for your sector

Sector	What the Budget means
Oil and gas services	No change to petroleum fiscal terms. Continued growth in production supports demand for local suppliers; local content rules still apply.
Construction and real estate	A large public works programme in roads, bridges, drainage, power and housing. A higher low-income mortgage ceiling and a housing improvement subsidy support demand.
Agriculture and agro-processing	Corporation tax removed, subject to the scope being defined. GYD 113.2 billion for the sector, including drainage and irrigation.
Manufacturing	VAT removed on locally made furniture and jewellery. Special Development Zones are planned, and the export allowance covers value-added timber.
Distribution and retail	VAT changes on vehicles, security equipment and engines need pricing and system updates. Higher household transfers support spending.
Financial services	New Development Bank and SME lending. Insurers can now offer low-income mortgages, with the ceiling at GYD 30 million.
Tourism and hospitality	A new airport arrival terminal and a Hospitality and Tourism Institute. The residency rule for destination weddings is removed.
Health, education and care	Child and elderly care providers pay no corporation tax and gain co-investment funding. Private education and health care remain exempt, subject to conditions.
Energy	Gas-to-energy and grid upgrades aim to lower electricity costs; GYD 6 billion for renewable energy.
Employers generally	PAYE must use the 2026 allowance and band. Overtime and second-job exemptions continue.

ACTION PLAN

10 Action points and key dates

Businesses

- [ ] Check payroll applies the 2026 allowance and band
- [ ] Confirm whether you qualify for the agriculture or care exemption
- [ ] Update VAT codes and prices for goods now relieved
- [ ] Watch for Special Development Zone rules
- [ ] Plan for public contracts and keep the compliance certificate current
- [ ] Review cash flow and the 2% minimum tax

Individuals

- [ ] Claim child, overtime and second-job deductions with your employer
- [ ] Keep insurance premium statements for 30 April 2027
- [ ] Check the end of property tax on your assets

Date	What happens
1 January 2026	Allowance GYD 140,000 a month; 25% band to GYD 3,360,000
26 January 2026	Budget presented
February 2026	Estimates approved by the National Assembly
26 February 2026	GRA notice on the 2026 allowance and band
30 April 2026	Corporation tax, property tax and individual returns for 2025
5 June 2026	GYD 54.9 billion supplementary estimates tabled
15 December 2026	Final quarterly corporation tax instalment
31 December 2026	Freight relief for import taxes ends unless extended
January 2027	2027 Budget expected
30 April 2027	2026 returns, with insurance statements

Dates assume a calendar year-end.

YOUR PARTNER

11 How Dawgen Global helps

Our Caribbean Tax Service Desk, managed from Kingston, helps businesses and individuals turn the Budget into a plan.

Budget impact assessment

Modelling the measures against your costs, prices, margins and tax position.

Tax planning and restructuring

Company classification, minimum tax, sector exemptions and group structure.

Compliance updates and payroll changes

PAYE allowances and deductions, VAT changes, returns and payroll systems.

Incentives and concessions

Sector exemptions, the export allowance, tax holidays and Special Development Zones.

Cash flow and pricing reviews

Forecasts, repricing for VAT and duty changes, and working capital.

Engagement with the tax authority

Rulings, objections, audits and correspondence with the GRA.

Start with a conversation

Tell us how the 2026 Budget affects your plans, and we will set out the steps for your situation. Some regulated services are performed by affiliated firms; we will advise you of the arrangements when you make a request. Fees are tailored to each client's circumstances and set out in an engagement letter. Email **guyana@dawgen.com** or **info@dawgen.global**, or call (876) 926-5210.

Talk to the Caribbean Tax Service Desk about the 2026 Budget

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Key official sources

- Ministry of Finance (finance.gov.gy)
- Parliament of Guyana (parliament.gov.gy)
- Guyana Revenue Authority (gra.gov.gy)
- Bank of Guyana (bankofguyana.org.gy)
- Bureau of Statistics (statisticsguyana.gov.gy)
- Department of Public Information (dpi.gov.gy)
- National Insurance Scheme (nis.org.gy)
- International Monetary Fund (imf.org)



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