



CARIBBEAN TAX SERVICE DESK · MAINLAND CARIBBEAN

# Guyana

## *Tax Guide*

*A guide to corporate, personal and indirect taxes in Guyana*

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## FOREWORD

Guyana's tax system is being reshaped by rapid growth. Each budget since oil production began has adjusted rates, allowances and exemptions, and the Guyana Revenue Authority expects timely, accurate compliance.

Guyana combines a familiar common-law framework with a tax system of its own: corporation tax at rates that depend on the type of company, a minimum tax on turnover for commercial companies, capital gains tax, property tax, VAT, excise and customs, and a separate fiscal regime for petroleum agreements. Local content rules add a further layer for the oil and gas supply chain.

This guide explains the main taxes on companies and individuals in plain language, current to October 2026 and including the 2026 Budget measures. It is written for investors, finance teams and individuals with interests in Guyana.

Tax matters are handled by Dawgen Global's Caribbean Tax Service Desk, managed from Kingston. We would be glad to help you plan, comply and resolve issues with confidence.

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

Executive Chairman, Dawgen Global

**How to use this guide**

This guide summarises the main taxes that apply to companies and individuals in Guyana. It is general information, current to October 2026, and is not a substitute for advice on your circumstances. Rates and rules change; speak to us before you act. Our companion Doing Business guide covers set-up, employment and regulation.

## FOUNDATIONS

# 01 Investment basics

Guyana has a stable currency, no exchange controls and IFRS-based reporting. Taxes are administered by the Guyana Revenue Authority (GRA).

**CORPORATION TAX****25% / 40%**

40% for commercial companies; 45% for telephone companies

**VALUE ADDED TAX****14%**

Registration at GYD 15 million taxable supplies a year

**PERSONAL INCOME TAX****25% / 35%**

Above a GYD 1,680,000 allowance; 35% above GYD 3,360,000

**NON-RESIDENT WITHHOLDING****20%**

Dividends, interest, royalties, fees and branch profits

**NATIONAL INSURANCE****8.4% employer**

5.6% employee, on earnings up to GYD 280,000 a month

**CAPITAL GAINS TAX****20%**

Gains within 12 months taxed as income

## Currency and foreign exchange

The Guyana dollar (GYD) has been stable at about GYD 208 to US\$1 for several years. There are no exchange controls, and the Investment Act allows profits and capital to be transferred abroad, subject to tax. Local obligations are normally settled in Guyana dollars.

## Accounting and audit

Companies prepare financial statements under IFRS, or IFRS for SMEs where eligible, and generally have them audited. The financial statements support the corporation tax return filed with the GRA.

## Principal business entities

Private company

Public company

External company (branch)

Joint venture

Partnership

Sole trader

Companies pay corporation tax as separate entities. Partners and sole traders pay income tax personally on their share of profits.

## The tax system

The GRA administers income tax, corporation tax, capital gains tax, property tax, withholding tax, VAT, excise and customs. National Insurance is collected for the National Insurance Scheme.

## BUSINESS TAX

## 02 Corporate taxation

Resident companies pay tax on worldwide income; non-resident companies doing business in Guyana pay tax on income derived from Guyana.

### Residence and basis

A company is generally resident where its management and control is exercised in Guyana. An external company (branch) is taxed on its Guyana profits at the rate for its activity, and its remittances also bear branch profits tax.

### Taxable income

- ◆ Trading profits, interest, royalties and rents
- ◆ Expenses deductible if incurred wholly and exclusively in producing income
- ◆ Wear and tear allowances replace book depreciation: for example plant and machinery 20%, motor vehicles 20%, electronic office equipment 50%, buildings 2% or 5%
- ◆ Not deductible: goodwill, start-up costs, fines and most taxes
- ◆ Head office and management charges to non-residents capped at 1% of turnover
- ◆ Donations deductible only under a deed of covenant

| Company                                                                                                       | Rate                                        |
|---------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| Telephone companies                                                                                           | 45%                                         |
| Commercial companies: 75%+ of gross income from goods they did not make; banks; insurers other than long-term | 40%                                         |
| Non-commercial companies, including manufacturers and service providers                                       | 25%                                         |
| Companies with both activities                                                                                | 40% on the commercial part, 25% on the rest |
| Small manufacturing and construction businesses registered with the Small Business Bureau                     | 25%                                         |
| Agriculture and agro-processing; child and elderly care (from 2026); private education and health care        | Exempt, subject to conditions               |

### Minimum corporation tax

A commercial company other than an insurer pays at least 2% of turnover when 40% of its chargeable income would be less. Minimum tax paid above the normal liability can be carried forward against later years' corporation tax, subject to restrictions. There is no surtax.

## BUSINESS TAX

# 03 Corporate taxation (continued)

## Dividends

Dividends between resident companies are exempt. Dividends from non-resident companies paid out of profits not arising in Guyana are taxable. Dividends paid to non-residents bear 20% withholding tax, reduced under treaties.

## Capital gains

Capital gains tax of 20% applies to net chargeable gains on the disposal of capital assets, wherever the gain arises. Gains on assets held for 12 months or less are taxed as income, and gains on assets held for more than 25 years are exempt. Capital losses can be carried forward against later gains.

## Losses

Trading losses can be carried forward without time limit, but may not reduce taxable income in any year by more than 50%. There is no carry-back.

## Foreign tax credit

Relief is given under treaties and the CARICOM agreement, with a unilateral credit otherwise.

## Holding companies and groups

There is no participation exemption or holding company regime beyond the exemption for dividends between resident companies, and no group taxation or group relief.

## Tax incentives in brief

| Incentive                        | Main benefit                                                                                             |
|----------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>Tax holidays</b>              | Usually up to five years, sometimes ten, for new activity in designated sectors                          |
| <b>Investment concessions</b>    | Duty and VAT relief on plant, machinery and equipment, and on manufacturers' raw and packaging materials |
| <b>Export allowance</b>          | Relief on qualifying export income, extended in 2026 to value-added timber products                      |
| <b>Sector exemptions</b>         | Agriculture, agro-processing, child and elderly care, private education and health care                  |
| <b>Small businesses</b>          | Concessions for businesses registered with the Small Business Bureau                                     |
| <b>Special Development Zones</b> | Announced in 2026 for manufacturing; details to follow                                                   |

## CROSS-BORDER PAYMENTS

## 04 Withholding taxes and tax treaties

Withholding tax is deducted from gross payments and paid to the GRA with a monthly return by the 14th of the following month.

| Payment                                                   | Resident                                                       | Non-resident                                      | Treaty rates (UK / Canada / CARICOM) |
|-----------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------|--------------------------------------|
| <b>Dividends</b>                                          | Exempt for resident companies and individuals                  | 20%                                               | 10% / 15% / 0%                       |
| <b>Interest</b>                                           | 20% final tax on bank and similar interest paid to individuals | 20%                                               | 15% / 20% (domestic rate) / 15%      |
| <b>Royalties</b>                                          | Taxed by assessment                                            | 20%                                               | 10% / 10% / 15%                      |
| <b>Management, technical and professional fees; rents</b> | Taxed by assessment                                            | 20%                                               | Relief depends on the treaty         |
| <b>Branch profits</b>                                     | —                                                              | 20% on profits deemed remitted                    | Treaty relief may apply              |
| <b>Non-residents doing business in Guyana</b>             | —                                                              | 10% advance tax, credited against corporation tax | —                                    |

Payments of more than GYD 500,000 to contractors for labour or equipment hire are also subject to withholding; confirm the rate with the GRA. Where a treaty rate is higher than the domestic rate, the domestic rate applies.

### Tax treaties

In force: Canada, the United Kingdom and the CARICOM agreement. Treaties with the United Arab Emirates, Kuwait and Mauritius have been signed; the UAE treaty was given effect in Guyana by order in 2023. Confirm with the GRA whether a signed treaty applies before relying on it.

### CARICOM agreement

Covers Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Trinidad and Tobago. Dividends are exempt; interest and royalties are taxed at 15%.

## INTERNATIONAL RULES

# 05 Anti-avoidance and international rules

Guyana relies on a general anti-avoidance rule and targeted deduction limits rather than detailed transfer pricing, thin capitalisation or CFC legislation.

## Transfer pricing

There is no specific transfer pricing legislation or documentation requirement. The GRA monitors multinational groups to see that related-party dealings are at arm's length, and can use the general anti-avoidance rule. Keeping pricing evidence for related-party transactions is prudent, particularly in oil and gas.

## Interest limits

There are no formal thin capitalisation rules. However, interest on securities issued to a non-resident parent, subsidiary or fellow subsidiary is treated as a distribution and is not deductible.

## Deduction limits

Head office, management and technical fees paid to non-resident related parties are deductible only up to 1% of turnover, and the GRA may challenge narrow readings of the cap.

## General anti-avoidance

The GRA may disregard artificial or fictitious transactions that reduce tax.

## CFC rules and economic substance

There is no controlled foreign company regime, although resident companies are taxed on worldwide income. There is no separate economic substance regime.

## Global minimum tax

Guyana has not legislated a domestic minimum top-up tax. Large multinational groups should monitor developments, since other countries' rules may tax low-taxed Guyana profits.

## Transparency

- ◆ **FATCA:** intergovernmental agreement with the United States
- ◆ **Global Forum:** peer reviewed on exchange of information on request in 2024
- ◆ **Beneficial ownership:** collected by banks and regulators; a Companies Act review is under way

## CORPORATE COMPLIANCE

# 06 Compliance for corporations

Companies pay corporation tax in advance by quarterly instalments and file an annual return with the GRA, largely through its online eServices.

## Tax year and returns

The year of assessment is the calendar year, and tax is charged on the income of the preceding year. The GRA may allow a non-calendar accounting year. There are no consolidated returns: each company files its own.

1

### Quarterly instalments

Based on the prior year's tax, or an estimate if the Commissioner-General requires.

15 MAR, JUN, SEP, DEC

2

### Annual return and balance

Corporation tax return with financial statements; property tax return.

30 APR

## Penalties and interest

Failing to file and pay by 30 April adds 10% to the tax outstanding. Unpaid balances attract a further penalty of 2% a month and interest at 18% a year. The GRA can withhold the compliance certificate needed for government contracts and many licences.

## Audits and records

Companies are selected for audit by the GRA, typically about every three years. Assessments may be raised within seven years after the year of assessment, and records must be kept for at least eight years.

## Objections and appeals

Object in writing to the Commissioner-General within the time allowed, paying any tax not in dispute. For VAT the limit is 20 days, with appeal to the VAT Board of Review on paying two-thirds of the disputed tax, then to a Judge in Chambers. Income tax disputes follow the Income Tax Act's own time limits.

## Practical points

Commercial companies should check the 2% minimum tax before each instalment. Reconcile PAYE, withholding and VAT filings to the accounts before the annual return, keep the compliance certificate current, and answer GRA queries in writing within the time stated.

## BEYOND CORPORATION TAX

## 07 Other taxes on corporations

| Tax                       | Rate and base                                                                                       | Who pays                      |
|---------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------|
| <b>National Insurance</b> | 8.4% employer and 5.6% employee, on insurable earnings up to GYD 280,000 a month                    | Employer, plus employee share |
| <b>Property tax</b>       | Net property: nil on the first GYD 40 million, 0.5% on the next GYD 20 million, 0.75% above         | Companies                     |
| <b>Capital gains tax</b>  | 20% of net chargeable gains                                                                         | Seller                        |
| <b>Stamp duty</b>         | Various rates on conveyances, mortgages, share transfers, powers of attorney and other instruments  | Parties to the instrument     |
| <b>Excise tax</b>         | Alcohol, tobacco, motor vehicles and petroleum products; 0% on petroleum products continued in 2026 | Importers, manufacturers      |
| <b>Customs duty</b>       | CARICOM Common External Tariff on customs value                                                     | Importers                     |
| <b>Minimum tax</b>        | 2% of turnover where higher than corporation tax                                                    | Commercial companies          |

**Petroleum agreements**

Oil companies are taxed under the terms of their production sharing agreements. Under the Stabroek Block agreement, a 2% royalty applies, cost recovery is limited to 75% of revenue, and the Government pays the contractor's income tax from its share of profit oil and issues tax certificates. New agreements under the Petroleum Activities Act, 2023 carry a 10% royalty, a 65% cost recovery limit, an equal profit oil split, 10% corporation tax and ring-fencing.

**Local content**

The Local Content Act, 2021 is not a tax, but it shapes costs in the petroleum sector. Operators and contractors must file local content plans, use Guyanese suppliers for listed services and report on local hiring. A Guyanese company must be at least 51% Guyanese-owned. Breaches attract fines of up to GYD 50 million.

## INDIVIDUALS

# 08 Personal taxation

Residents pay income tax on worldwide income above a personal allowance; non-residents pay on income derived from Guyana.

## Basis of taxation

- ◆ **Resident:** worldwide income
- ◆ **Temporary resident:** not taxed on income arising abroad, even if received in Guyana
- ◆ **Non-resident:** income derived from Guyana only

## Residence tests

An individual is resident if present in Guyana for more than 183 days in a year, if they live in Guyana permanently, or if they are in Guyana and intend to live there permanently. Domicile follows the usual common-law rules.

## Taxable income

Salaries, wages, bonuses, commissions, directors' fees, leave pay, termination payments and the value of accommodation provided, plus business, professional and rental profits. Dividends from resident companies are exempt.

| Chargeable income (from 1 January 2026)                                                          | Rate |
|--------------------------------------------------------------------------------------------------|------|
| Personal allowance: GYD 1,680,000 a year (GYD 140,000 a month), or one-third of income if higher | 0%   |
| Chargeable income up to GYD 3,360,000 a year                                                     | 25%  |
| Above GYD 3,360,000                                                                              | 35%  |

Each individual is assessed on their own income.

## Allowances and deductions

- ◆ **Child allowance:** GYD 120,000 a year (GYD 10,000 a month) per child under 18, claimed by one person
- ◆ **Overtime:** first GYD 50,000 a month exempt
- ◆ **Second job:** first GYD 50,000 a month exempt
- ◆ **NIS:** employee contributions deductible
- ◆ **Medical and life insurance:** lowest of premiums paid, 10% of income or GYD 600,000 a year

## INDIVIDUALS

## 09 Personal taxation (continued)

**Capital gains**

Capital gains tax of 20% applies to net chargeable gains. Gains on assets held for 12 months or less are taxed as income, and assets held for more than 25 years are exempt.

**Deductions and reliefs**

- ◆ Mortgage interest relief on first-time home mortgages of up to GYD 30 million, subject to conditions
- ◆ Business expenses incurred wholly and exclusively in producing income; employment expenses are not deductible
- ◆ Business losses carried forward, limited to 50% of income in any year
- ◆ Interest tax withheld refundable where total income is below GYD 780,000

**Pensions and employment benefits**

National Insurance benefits are exempt. Employer-provided accommodation is taxed at its estimated value, and other benefits are taxed under general principles; there are no specific rules for share schemes.

| Tax                                     | Position for individuals                        |
|-----------------------------------------|-------------------------------------------------|
| <b>NIS (employee)</b>                   | 5.6% of earnings up to GYD 280,000 a month      |
| <b>NIS (self-employed)</b>              | 12.5% of insurable earnings                     |
| <b>Interest from banks</b>              | 20% final withholding tax                       |
| <b>Capital gains tax</b>                | 20%                                             |
| <b>Property tax</b>                     | Individuals exempt from the 2025 year of income |
| <b>Stamp duty</b>                       | Various rates on deeds, mortgages and transfers |
| <b>Inheritance, estate and gift tax</b> | None                                            |
| <b>Net wealth tax</b>                   | None                                            |
| <b>Capital acquisitions tax</b>         | None                                            |

Self-employed persons register with NIS and pay their own contributions.

## INDIVIDUAL COMPLIANCE

# 10 Compliance for individuals

Most employees meet their obligations through PAYE. Others with business, rental or other income file an annual return.

## Employees and PAYE

The tax year is the calendar year. Employers deduct PAYE each pay period, applying the monthly allowance and any child, overtime, second job and insurance deductions claimed, and pay it to the GRA with the monthly return by the 14th of the next month. NIS is paid by the 15th.

## Annual returns

| When            | What                                                                                                                      |
|-----------------|---------------------------------------------------------------------------------------------------------------------------|
| 30 April        | Individual income tax return for the previous year, where income reaches GYD 1,680,000, with insurance premium statements |
| During the year | Advance tax where the GRA requires it for self-employed income                                                            |

Late filing and payment attract penalties and interest.

## Non-residents and expatriates

- ◆ Each individual needs a taxpayer identification number (TIN)
- ◆ Pay for work done in Guyana is taxable whoever pays it
- ◆ Fees paid to non-residents for personal services generally bear 20% withholding tax
- ◆ Temporary residents are not taxed on income arising abroad
- ◆ Treaties may exempt short assignments by residents of treaty countries
- ◆ Foreign staff also need a work permit from the Ministry of Home Affairs

## Compliance certificate

Individuals and businesses may need a compliance certificate from the GRA to obtain licences, permits and government contracts.

## INDIRECT TAXES

# 11 VAT and customs

Value added tax (VAT) is charged on most goods and services supplied in Guyana and on imports.

| Rate                | Applies to                                                                                                                           |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>14% standard</b> | Most goods, services and imports                                                                                                     |
| <b>Zero-rated</b>   | Exports, certain services to non-residents, certain medical supplies, and electricity and water from the public utilities            |
| <b>Exempt</b>       | Financial services, residential rent, education, certain medical services, basic food items, and locally mined raw gold and diamonds |

## Registration and returns

Registration is required once taxable supplies exceed GYD 15 million a year. Returns and payment are due by the 21st of the month after the period ends. Late payment attracts interest of 2% a month, and late filing attracts penalties.

## 2026 Budget changes

VAT removed on locally made furniture and jewellery, on new cars under four years old below 1,500cc and on hybrid vehicles below 2,000cc; VAT and duty removed on security equipment; all import taxes removed on all-terrain vehicles and outboard engines up to 150 horsepower; flat tax of GYD 2 million or GYD 3 million on double-cab pick-ups, by engine size.

## Input tax recovery

Registered businesses credit VAT on business purchases and imports against output tax. Concessions may be available in the petroleum sector.

## Imported and digital services

VAT applies to certain imported services. Check with the GRA how services supplied from abroad are to be accounted for.

## Customs and excise

Import duty follows the CARICOM Common External Tariff on customs value, plus VAT and, for alcohol, tobacco, vehicles and fuel, excise tax. Freight is valued at pre-pandemic levels for import taxes until 31 December 2026.

## ADMINISTRATION

## 12 Tax calendar and administration

## Main tax laws

Income Tax Act; Corporation Tax Act; Capital Gains Tax Act; Property Tax Act; Value-Added Tax Act; Excise Tax Act; Customs Act; Tax Act; Income Tax (In Aid of Industry) Act; National Insurance and Social Security Act; Petroleum Activities Act, 2023; Local Content Act, 2021; Natural Resource Fund Act, 2021.

## Authorities

The GRA, headed by the Commissioner-General, administers domestic taxes and customs. Appeals go to the relevant Board of Review and then the courts.

## Recent and upcoming changes

- ◆ **2025:** rates cut from 28% and 40% to 25% and 35%; threshold GYD 130,000 a month; child, overtime and second job deductions; individuals removed from property tax
- ◆ **2026 (Budget read 26 January):** threshold GYD 140,000 a month; 25% band to GYD 3,360,000; no corporation tax for agriculture, agro-processing and child and elderly care; VAT removals
- ◆ **Ahead:** Special Development Zones; guidance on the new exemptions; Companies Act review

| When                               | What                                                                                 |
|------------------------------------|--------------------------------------------------------------------------------------|
| 14th monthly                       | PAYE and withholding tax returns and payment                                         |
| 15th monthly                       | NIS contributions                                                                    |
| 21st monthly                       | VAT return and payment                                                               |
| January                            | National budget; new rates usually apply from 1 January                              |
| 15 March                           | First quarterly corporation tax instalment                                           |
| 30 April                           | Corporation tax and property tax returns and balances; individual income tax returns |
| 15 June, 15 September, 15 December | Further quarterly instalments                                                        |

Dates assume a calendar year. Check the GRA's position when a date falls on a weekend or public holiday.

YOUR PARTNER

# 13 How Dawgen Global helps

Our Caribbean Tax Service Desk, managed from Kingston, supports companies and individuals with every Guyanese tax, from registration to dispute.

**Tax compliance**

Corporation and income tax returns, instalments, property tax and compliance certificates.

**Corporate tax advisory**

Structuring, company classification, minimum tax, losses and transactions.

**International tax and transfer pricing**

Treaty claims, withholding tax, related-party pricing and petroleum sector structures.

**Indirect taxes (VAT and customs)**

VAT registration, returns, refunds, imported services and customs reviews.

**Payroll and employment taxes**

PAYE, NIS, allowances and deductions, monthly returns and benefit reviews.

**Tax disputes and authority engagement**

GRA audits, objections, Board of Review appeals and settlement of arrears.

**Incentives and investment planning**

Tax holidays, concessions, sector exemptions and local content planning.

**Private client and expatriate tax**

Residence, capital gains, property and assignees.

**Tax technology and reporting**

Tax calendars, provisions, data and reporting processes.

**Start with a conversation**

Tell us about your plans or your tax question in Guyana, and we will set out the steps and timeline 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](mailto:guyana@dawgen.com) or [info@dawgen.global](mailto:info@dawgen.global), or call (876) 926-5210.

# Talk to the Caribbean Tax Service Desk about Guyana

## Contact

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## Key official sources

- Guyana Revenue Authority ([gra.gov.gy](http://gra.gov.gy))
- Ministry of Finance ([finance.gov.gy](http://finance.gov.gy))
- National Insurance Scheme ([nis.org.gy](http://nis.org.gy))
- Deeds and Commercial Registries Authority ([dcra.gov.gy](http://dcra.gov.gy))
- Guyana Office for Investment ([goinvest.gov.gy](http://goinvest.gov.gy))
- Bank of Guyana ([bankofguyana.org.gy](http://bankofguyana.org.gy))
- Ministry of Natural Resources, Local Content Secretariat ([nre.gov.gy](http://nre.gov.gy))
- Parliament of Guyana ([parliament.gov.gy](http://parliament.gov.gy))

