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GUYANA

BUDGET BULLETIN

2026



AUDIT | TAX | PAYROLL | EXPAT SERVICES

Introduction

Amidst a changing landscape of development and rising expectations, this year's Budget was presented on January 26th by Senior Minister in the Office of the President with Responsibility for Finance, Dr. Ashni Singh.

With a 15.9% increase in total spend over the previous year, Budget 2026 surpasses \$1.5 trillion and confidently outlines a future guided by the promise of "Putting People First."



...the Guyana that we are building today is one where all the basic necessities of a comfortable life are readily available to the Guyanese people...

-Hon. Minister of Finance, Dr. Ashni Singh


Budget Highlights

Financing



US\$100M for new Guyana Development Bank

Tax



Corporate tax removal:

- Agriculture/Agro-processing
- Child/Elderly care

Fiscal incentives



Special Development Zones

Infrastructure



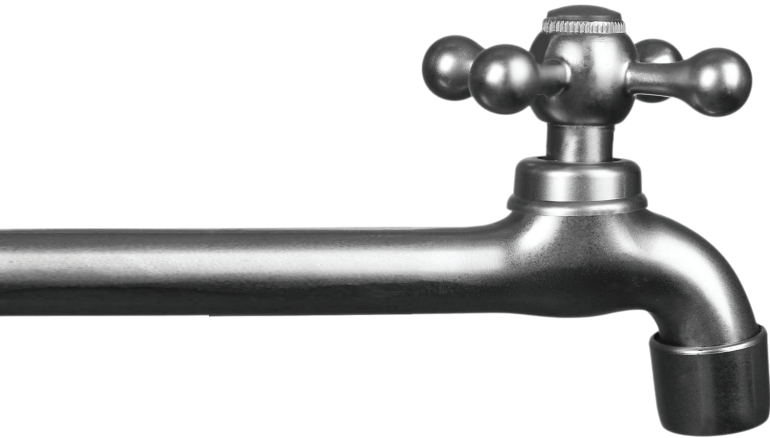
\$779.6B allocated to major development projects under Public Sector Investment Programme (PSIP)

Key Facts

	2023	2024	2025	2026
GDP growth (%)	33.8	43.6	19.3	16.2
↳ Non oil economy (%)	11.7	13.1	14.3	10.8
Inflation (%)	2.0	2.9	2.5	2.5
↳ Food (%)	3.8	5.6	4.4	
Exports earnings growth (%)	16.9	50.7	1.8	1.8
Commercial banks weighted average lending rate (%)	8.36	8.07	7.89	
91 day treasury bill rate (%)	1.10	1.10	1.10	
US\$ mid market exchange rate	212.36	216.40	220.58	
Oil production (million barrels)	142.9	225.4	261.1	306.6
Balance of payments surplus (US\$m)	(36.0)	113.4	338.2	151.3
Natural Resource Fund balance (US\$m)	1,973.5	3,099.8	3,250.4	3,716.3
Total debt (US\$m)	4,508.8	5,993.8	7,739.4	10,328.5
Per Capita GDP (US\$) (2012 base)	18,912.7	25,550.5	26,554.4	

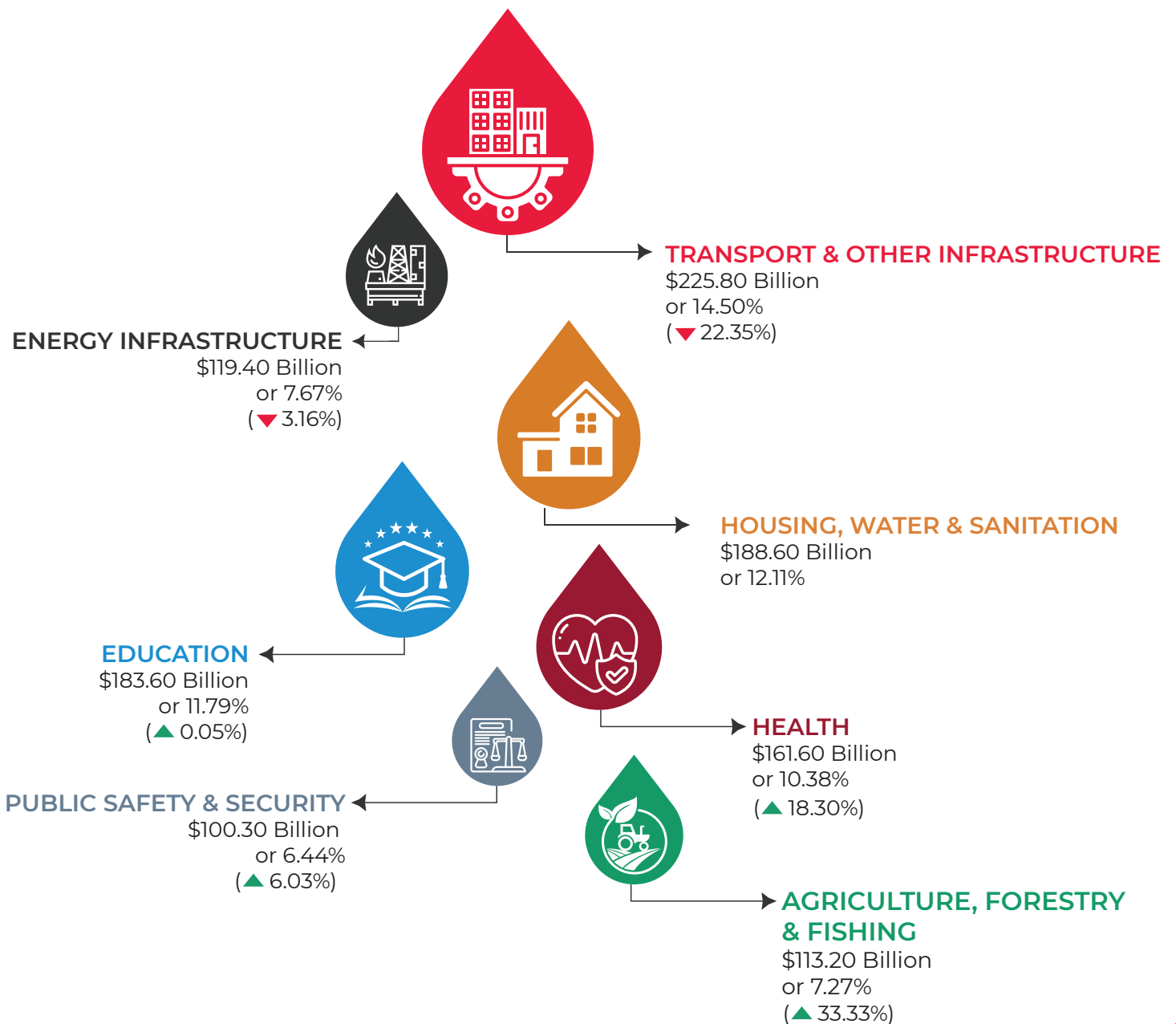


Sector Spend



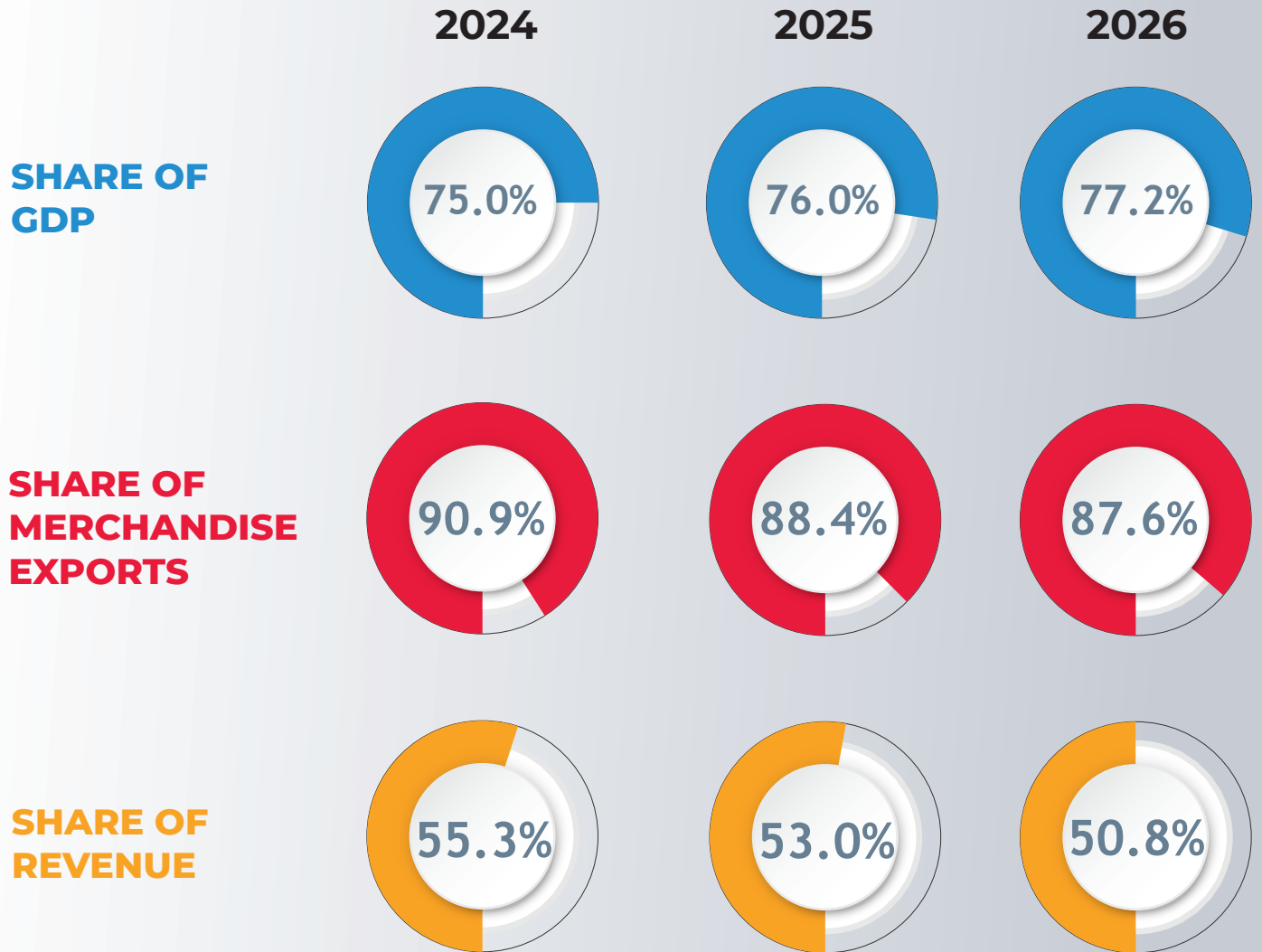
2026 Total Budget
\$1.558 Trillion

(▲ 15.9%)



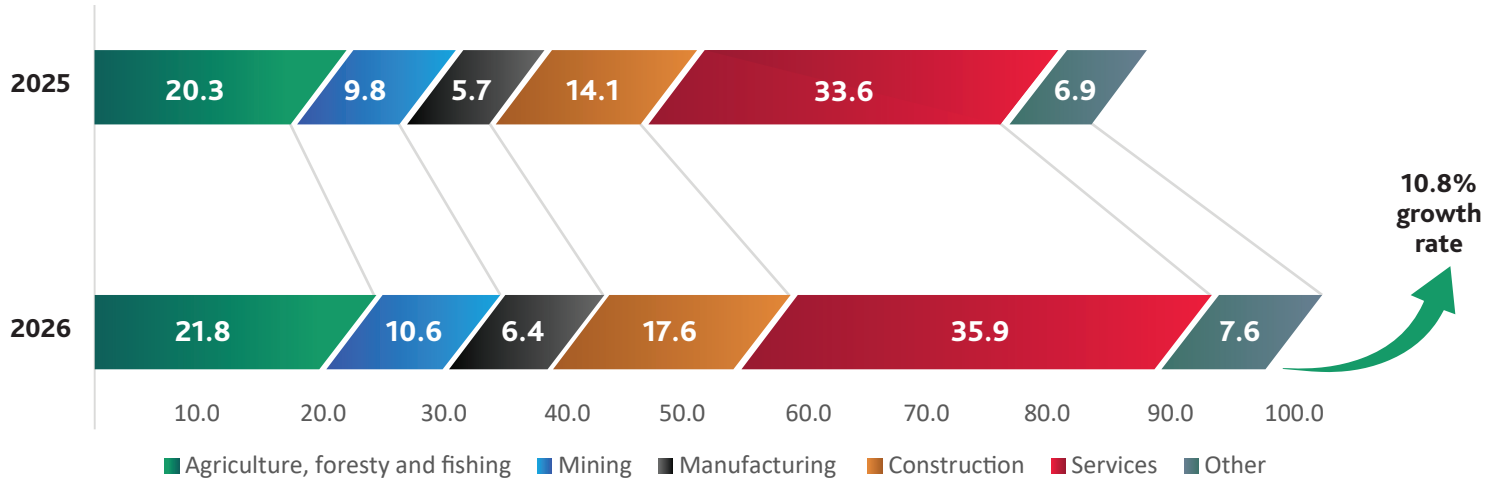
Economic Transformation

Oil Economy



Economic Transformation

Non-Oil Economy



Tax

Personal Income Tax

- ▶ Increase in income tax threshold (personal allowance) from \$130,000 to \$140,000 per month
- ▶ Increase in the 25% bracket from \$260,000 to \$280,000 per month

Remains unchanged

- ▶ Income tax rates
- ▶ Personal allowance of $\frac{1}{3}$ of chargeable income, where this is higher than the fixed \$140,000 per month
- ▶ Overtime and Second Job allowances; Child, Life and Medical Insurance deductions

NIS

Remains unchanged

- ▶ NIS rates of 5.6% [employee]; 8.4% [employer]; 12.5% [self-employed]
- ▶ NIS ceiling of \$280,000 per month

Import Duties, Value Added Tax & Excise Tax

- ▶ Removal of VAT on locally manufactured furniture (including doors, mouldings and beds), locally manufactured jewellery, motor vehicles less than four years old and under 1,500 cc, and hybrid motor vehicles below 2,000 cc
- ▶ Removal of Import Duties and VAT on security equipment including cameras and alarm systems, all-terrain vehicles (ATVs), and outboard engines up to 150 hp
- ▶ Flat tax on import of double-cab pickup trucks of \$2,000,000 up to 2000 cc and \$3,000,000 between 2,000 cc and 2,500 cc

Remains unchanged

- ▶ VAT rate and registration threshold

Corporation Tax

- ▶ Removal of corporate taxes on agriculture, agro-processing, childcare and elderly care services
- ▶ Extension of export allowance to timber value added products
- ▶ Increase in low-income mortgage ceiling at commercial banks from \$20 million to \$30 million and extension of facility to insurance companies

Remains unchanged

- ▶ Corporation tax rates

Property Tax

- ▶ Repeal of the tax in relation to individuals

Remains unchanged

- ▶ Company Property tax rates and bands

Other Taxes

- ▶ Double Tax Treaty now in force with the United Arab Emirates

Remains unchanged

- ▶ Capital gains tax, withholding tax



Proposals

Infrastructure

- ▶ \$28.6B towards continuation of Heroes Highway
- ▶ \$12.2B allocated to bridges in Berbice, Kurupukari and Wismar
- ▶ \$40.2B allocated to Community Road Enhancement Programme
- ▶ \$3.2B upgrade to Cheddi Jagan International Airport
- ▶ Plans for new municipal airports in Berbice and Lethem
- ▶ Continuation of Linden to Lethem Corridor

Energy

- ▶ \$66.2B allocated to modernize and expand the national electricity grid
- ▶ \$10.7B to complete Phase I of the Gas-to-Energy project at Wales
- ▶ Plans for land second natural gas pipeline in Berbice

Health

- ▶ \$34.9B allocated for drugs and medical supplies
- ▶ \$3.7B for the Guyana Emergency Medical Service (EMS) System
- ▶ Full implementation of the National Electronic Health Record (EHR) system at GPHC

Agriculture

- ▶ \$13.4B to continue upgrade and support of sugar industry
- ▶ \$81.9B to advance works in drainage and irrigation
- ▶ Work to commence on an Agro-processing port facility at Parika

Housing, Water & Sanitation

- ▶ \$159.1B allocated to advance housing drive
- ▶ \$21.6B for improvements to the water sector - covering upgrades to treatment plants, distribution networks, and hinterland water systems

Education

- ▶ "Because We Care" cash grant increased from \$50,000 to \$60,000 per annum
- ▶ New annual transportation grant of \$20,000 per child
- ▶ \$24.3B budgeted for completion of more than 40 schools and maintenance of existing schools
- ▶ \$5.8B for further roll out the Guyana Online Academy of Learning (GOAL)

Financing Support

- ▶ Establishment of Guyana Development Bank. US\$100M fund to provide young entrepreneurs, women, SME's and persons living with disabilities with access up to \$3M in microcredit loans at zero interest and no collateral requirement
- ▶ Special Development zones to be designated which is intended to incentivise higher levels of private investment in strategic locations
- ▶ Increase in low-income mortgage ceiling from \$20M to \$30M and extension of facility to insurance companies
- ▶ \$7.5B housing improvement subsidy

Social Support

- ▶ Increase in old age pension from \$41,000 to \$46,000 per month
- ▶ Annual transportation grant of \$20,000 per pensioner
- ▶ Increase in public assistance from \$22,000 to \$25,000 per month
- ▶ \$100,000 National Cash Grant for every adult Guyanese

Summary of Tax Rates

Tax Type	Individuals/Self-employed	Companies
Income	<ul style="list-style-type: none"> • Personal allowance higher of \$1,680,000 or 1/3 of chargeable income. • First \$3,360,000 at 25% • Remainder at 35% 	<ul style="list-style-type: none"> • 25% (non-commercial activities, small businesses) • 40% (commercial activities) • 45% (telephone companies)
Alternative minimum tax	Self-employed: <ul style="list-style-type: none"> • 2% of turnover (not in force) 	Commercial company: <ul style="list-style-type: none"> • 2% of turnover if greater than corporation tax liability
Value-Added	Registration threshold: \$15,000,000 Rates: <ul style="list-style-type: none"> • Standard rate: 14% • Reduced rate: 0% 	
Property	Repealed in 2026	Net property: <ul style="list-style-type: none"> • On the first \$40,000,000: 0% • On the next \$20,000,000: 0.25% • On the remainder: 0.75%
Withholding	Non-resident companies and individuals not carrying on business in Guyana: <ul style="list-style-type: none"> • Gross payments (interest, rent, royalties, technical fees, etc.): 20% • Insurance premiums: 10% Branch profits (deemed distributions): 20% Non-resident companies carrying on business in Guyana: <ul style="list-style-type: none"> • Contract undertaking: 20% (creditable against Corporation Tax) • Insurance premiums: 6% 	
Capital gains	Property held for more than one year but less than twenty-five years: 20% Property held for less than one year <ul style="list-style-type: none"> • Subject to income/corporation tax Exemptions <ul style="list-style-type: none"> • Property held for more than twenty-five years • Private residence where reinvested in property of equal or higher value within a limited time period • Shares held in public companies 	
National insurance (social security)	Insurable earnings ceiling: \$280,000 Employer: 8.4% Employee: 5.6%	
Double taxation treaties	In force: Canada, Caribbean Community, United Kingdom, United Arab Emirates Not yet in force: Kuwait, Mauritius	

BDO Global Financial Results 2025

Revenue

Member firms

US\$ **11** bn  +4%
€ **10** bn  +2%

Including alliance firms

US\$ **16** bn  +7%
€ **15** bn  +5%



Presence

870 offices

169 countries & territories



People

94,900  +3%

Data 1 October 2024 to 30 September 2025.



Growth by service line

- +7% Tax
- +4% Advisory
- +3% Audit & Assurance
- +2% Business Services & Outsourcing



Growth by region

- +7% EMEA
- +3% Asia Pacific
- +0.4% Americas

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