

COVID-19 NOTICE TO BUSINESS

NOTICES from the Commissioner for Revenue

EXTENSION OF TAX DEFERRAL SCHEME

There is an extension of the COVID-19 Fiscal Assistance Tax Deferral scheme. The scheme now applies for provisional tax, employee taxes, maternity fund payments and social security contributions (including self-employed persons), and VAT which fall due in March up to and including June 2020. The application deadline for this scheme has been extended to 15th May 2020.

ELECTRONIC FILING EXTENSION OF CORPORATE TAX RETURNS FOR 2020

The deadline of electronic filing of income tax returns for companies, is as follows:

- Electronic submissions for companies whose year end for 2019 was end January 2019 – end August 2019 are due on 31st July 2020;
- Companies whose year end for 2019 was 30th September 2019 are due to make electronic submissions by 31st August 2020;
- Companies whose year end for 2019 was 31st October 2019 are due to make electronic submissions by 30th September 2020;
- Companies whose year end for 2019 was 30th November 2019 are due to make electronic submissions by 2nd November 2020; and
- Companies whose year end for 2019 was 31st December 2019 are due to make electronic submissions by 27th November 2020.

The notice clarifies that these extensions apply only to the electronic filing of tax returns, and not to tax payments. Manual tax returns and all tax payments must reach the Office of the Commissioner for Revenue by the due dates contemplated by the Income Tax Acts.

Y/A 2020 TAX RETURNS FOR COMPANIES

The year of assessment 2020 electronic income tax return for companies is now available on the Commissioner for Revenue's online services. The published income tax return does not cater for tax consolidation.