

# TAX REMINDER

## INLAND REVENUE DIVISION

TAXPAYER SERVICE SECTION

»»» **OCTOBER 2024**



### 1. MONTHLY & QUARTERLY VAT RETURN

»»» **Monthly - Sep 2024**  
**Quarterly - Jul - Sep 2024**

The Monthly & Quarterly VAT return needs to be filed by **Monday 28 October 2024**. If VAT is payable, payments must be made by **Monday 28 October 2024**.

Penalties will be charged if you fail to file and pay on time.

Penalties are;

Late filing	VT Amount
Individual	VT30,000
Entity	VT50,000
Late Payment	5% added

### 2. PAYMENT PROCESS

»»» **Value Added Tax (VAT)**

Please be advised that Payments of all Taxes should be made at the Taxpayer service office counter

However, lodgment of VAT Returns and Payments can be made through direct deposit to the Government Bank accounts below and returns must be lodged at the counter or send via email including the respective [bank payment remittances](#)

Account Name	Account Number	Bank
Government of Vanuatu (Inland Revenue)	001008004	National Bank of Vanuatu (NBV)
Government of Vanuatu (Inland Revenue)	000229663010096	Bred Bank
Government of Vanuatu (Inland Revenue)	1582850	ANZ Bank

Payment narrative format for direct deposits:

**Monthly Return - VAT - TIN-MONTH-YEAR.**

E.g.; VAT -153128-J7-2024 (J7 is the same as July / 07 dating format)

**Quarterly Return - VAT - TIN - QUARTER -YEAR.**

E.g.; VAT - 152128 - Q1 -2024

### 3. CHANGES TO BUSINESS INFORMATION

»»» Taxpayers MUST inform the Inland Revenue of any changes to business status.

**Tax Agents -**

Tax Agent MUST provide active email address or phone number upon filing of VAT returns.

ABC ELECTRONICS LTD PMB 111 Port Vila		<b>TAX INVOICE</b> TIN No: 123456 Invoice: NO 1003 Date: 8 Aug 19	
To: West Video Ltd			
		<b>Unit price</b>	
<b>Total</b>			
100 video tapes @ VT500 each VT 50,000			
Plus VAT		VT 7,500	
Total amount		VT 57,500	

### »»» 4. TAX IDENTIFICATION NUMBER (TIN)

CT numbers are now become TIN(s). Tax office is expecting all taxpayers to change all receipts, Tax invoices showing TIN.

Taxpayers MUST remember and use their respective TIN in any queries or any tax matters at DCIR.

Receipts and expenses will be disallowed if no proper tax invoice and receipts are recorded.

# OTHER IMPORTANT TAX REMINDERS

## 6. RENEWAL OF DRIVING LICENSE

All driving license must be renewed before their expiry date.

Upon renewal of driving license, the license holder MUST provide;

1. Valid Medical Certificate (six month validation)
2. Provide most recent ID photo.

Note: License holder must be present in the office to sign on the on the card electronically.

The renewal fee is **VT5,000**.



## 5. RENTAL TAX

Landlords, real estate, and property owners, please be reminded that the 2024 Rental Tax is payable.

Property owners are liable to file and pay Rent tax this year 2024.

1. Income derived from residential property is subjected to Rent Tax.
2. Income derived from Commercial property rental is subjected to VAT and landlord should register for VAT if annual threshold exceeds 4 million.

Rent Tax is payable twice a year and for 2024, the due dates are as follows;

- **Friday 28th June 2024**
- **30th December 2024**

Late lodgement and late payment will attract penalties. Penalties are as follows:

Late filing	VT Amount
Individual	VT30,000
Entity	VT50,000
Late Payment	5% added



## 7. DRIVING LICENSE FOR NI- VANUATU RESIDING OVERSEAS

For renewal, you must provide:

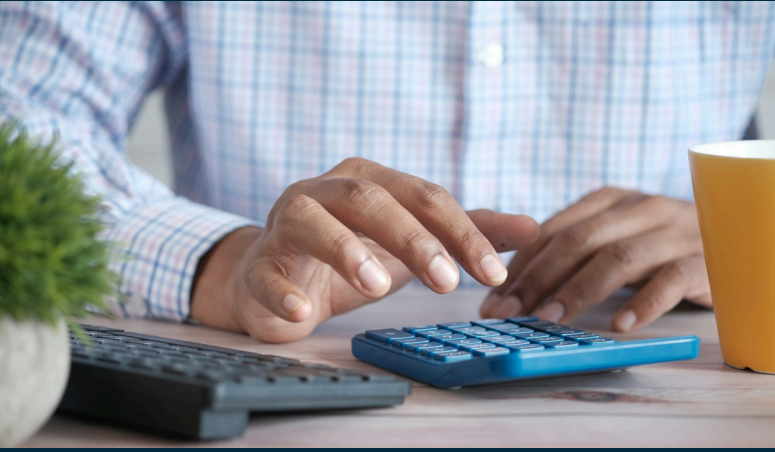
1. Valid medical certificate from a certified health practitioner in the area you are residing.
2. A valid ID Photo

A relative or an agent can assist on your behalf to pay at the counter for a driver's license to be renewed.

Note: Ni- vans residing overseas are NOT ALLOWED to obtain a new learner's license or a new driver's license.

However, it may be possible to obtain a new driver's license BUT only if you have obtained the following:

1. A valid learners license in Vanuatu
2. Driving Approval certificate from the Vanuatu Police force after you have been physically tested .
3. A Passport sized photo and a relative or agent who will be assisting on your behalf to pay at the counter for a drivers license to be issued.



## 8. TURNOVER TAX

Turnover tax is charged to those businesses that fall under the business category F - particularly income derived from export and exempt supply services of which are not taxable under the Value added Tax(VAT) Act. Turnover tax is administered under the [Business License Act No. 19 of 1998 \( Section 18 A\)](#)

### Who is liable to pay turnover fee?

1. [Financial Institutions](#) consist of [Banks](#), [accounting firms](#), [trust companies](#); [lease finance companies](#); [Money Transfers](#) and [money lenders](#).
2. [Other Professional](#) includes [law firms](#); [consultancy firms](#), [management services](#); [Real estates & Security services](#)

### The rate of turnover fee

- Financial Institutions and professional businesses are charged differently from commercial banks
- Financial Institution and professional business:  
**Turnover Fee = 5% \* Gross income**
- Commercial Banks:  
**Turnover Fee = 7% \* Net Interest Income**

### Turnover Fee due

Returns are to be lodge on a quarterly basis before the due date:

- **Monday 14 October 2024**

### Penalty Fee for turnover Fee

Penalty fee = 10% of every month + Turnover Fee

## 9. 2024 BUSINESS LICENSE FEES - SECOND INSTALMENT

Business Licence holders are hereby reminded that the second instalments for business licence fees are due on or before **Thursday 1st August 2024**.

Any fees not paid by the due date will be increased by 10% for each month or part thereof during which the fee remains unpaid.

Please note that delivery to the Post Office by the due date is not sufficient. Payments must be received at the Taxpayer Services Office in Port Vila, Luganville or Lenakel before close of business on **Thursday 1st August 2024**.

For further information, please contact the taxpayer services office on the following Telephone numbers

**Port Vila Office: +678 33091**

**Luganville office: +678 33760**

**Tanna office: +678 88058**



**Mission**

For the good of  
Vanuatu collect  
revenue, protect our  
borders and facilitate  
legitimate trade

**Vision**

We are a Capable and  
Committed Customs &  
Tax Administration for a  
modern Vanuatu

**“A GOOD TAXPAYER IS A NATION BUILDER”**