

PUBLIC NOTICE NO. 008 OF 2023

NOTICE TO LANDLORDS, REAL ESTATE AGENTS AND PROPERTY OWNERS

The Department of Customs and Inland Revenue wishes to inform landlords, real estate agents and property owners that Rent Tax is payable in 2023.

If you derive income from renting out a property then that income maybe subject to Rent Tax:

- Income from long term residential property rental is subject to Rent Tax.
- Generally, income from commercial property rental is subject to Value Added Tax (VAT) and the landlord should be VAT registered in respect of that.

If you are in doubt as to your liability for either Rent Tax or VAT, please contact our Taxpayer Services Section.

Rent Tax is payable twice a year:

- The **next** due date covers rent received between 1 December 2022 to 31 May 2023.
- In respect of this period, you are required to file a Rent Tax return and make payment no later than **Wednesday 28 June 2023**.
- Payments and returns need to lodged at our Taxpayer Services Office in Port Vila or Luganville.

We prefer you to comply with filing and payment requirements, however please note that penalties will be imposed as follows:

If you file late:

- A late filing penalty of VT30,000 (for an individual) or VT50,000 (for an entity)
- For each day that the return remains outstanding, a late filing penalty of VT3,000 (for an individual) or VT5,000 (for an entity)

If you pay late:

- A late payment penalty of 5% of the total that should have been paid
- For each day until payment is made, late payment interest at a daily rate of 20% per annum

A new Rent Tax return form has been developed and is available from our offices or from our website:
<https://customsinlandrevenue.gov.vu>

If you have any queries concerning this information, please contact our Taxpayer Services Office - in Port Vila on telephone number 33090 / 33091 and 33760 in Luganville.



Jessica TARIVONDA
Acting Director of Customs and Inland Revenue.

Port Vila, 19 June 2023.

