



Notice to all Businesses

With the global outbreak of COVID-19 and the growing concerns around this pandemic, the Seychelles Revenue Commission found it necessary to adopt certain measures to:

1. Ease the burden on taxpayers and support businesses with cash-flow problems or with difficulties in meeting their tax obligations; and
2. Safeguard the health and safety of taxpayers and our staff.

These measures include:

1 Revision of the PAYG Installment of Tax Assessment issued by SRC

SRC acknowledges the potential decline in a business' turnover due to the outbreak of COVID-19. SRC is providing businesses with the opportunity to request for an amendment in the PAYG Assessment and make the necessary adjustments in their provisional tax. Requests will be reviewed and approved on a case-by-case basis, excluding tourism-related businesses. Businesses are requested to attach an estimated Profit and Loss Statement with their request. Tourism-related businesses will be given an automatic 6 months extension to start payment, after which a revised provisional monthly amount will be calculated based on your estimated Profit & Loss Statement. This will take effect as of the 1st April 2020 for the applicable month of March.

Deferred payment for Business Tax

Businesses are still required to lodge their Business Tax Returns for the year 2019 by the 31st March 2020 or as per the agreed lodgement program. However, businesses facing financial difficulty to meet the payment deadline can request for payment by installment which will be as per an agreed payment plan up to 6 months. Requests will be reviewed and approved on a case-by-case basis, excluding tourism-related businesses. Tourism-related businesses will be given an automatic 6 months extension to start payment of Business Tax.

Penalties will **NOT** apply on these deferrals.

This facility will **NOT** apply to payment of Value Added Tax (VAT) and Income and Non-Monetary Benefits Tax (INMBT).

3 Deferred payment for CSRT and TMT

Businesses facing financial difficulty to meet the payment of CSRT / TMT can request for payment by installment which will be as per an agreed payment plan up to 6 months. Requests will be reviewed and approved on a case-by-case basis, excluding tourism-related businesses. Tourism-related businesses will be given an automatic 6 months extension to start payment of CSRT and TMT.

Penalties will **NOT** apply on these deferrals. This will take effect as of the 1st April 2020 for the applicable month of March.

Deferred payment for Non-Monetary Benefits Tax

4

Businesses that have been assisted with the government grant and facing financial difficulty to meet the payment of Non-Monetary Benefits Tax (e.g. on accommodation, meals, motor vehicles, etc) will be given an automatic 3 months extension to start payment of Non-Monetary Benefits Tax.

Penalties will **NOT** apply on these deferrals.

This will take effect as of the 1st April 2020 for the applicable month of March.

5 Dropbox for submission of returns and cheque payments

SRC has put in place a dropbox on the ground floor of Maison Collet and other pay points (Providence, Praslin, La Digue) where businesses can drop off their returns and payment by cheque.

A dropbox will also be placed at Customs Airport Cargo and Seaport offices. Importers are strictly requested to attach supporting documents with their cheque.

This is to limit the number of taxpayers queuing up for payment at the cashiers' desks.

Use of SRC e-service and electronic payment facilities

6

As means of limiting queuing at cashiers' desks and transactions with bank notes, SRC is encouraging all taxpayers to make use of the SRC e-service, whereby they can lodge their returns and pay their taxes online. More information on the SRC e-service and how to register is available on the SRC website.

Businesses are also encouraged to make payment using other e-payment facilities such as the EPOS (VISA Card), internet banking or through bank transfer.

Clients making payment using the bank transfer or internet banking facility must:

- Provide their respective bank with their Taxpayer Identification Number (TIN);
- Send proof of payment (credit advice) and relevant forms (e.g. BAS, VAT Return) to SRC via email (taxreturn@src.gov.sc) to facilitate allocation and reconciliation of payment.
- Ensure they are using the correct government Account Number 1401 at the Central Bank of Seychelles.
- For internet banking, businesses can use the SRC Nouvobanq Account Number 01002036026002 (need to apply with your bank).
- Provide SRC with their latest email address to obtain a copy of their receipt. Forms to update contact details are available on the SRC website.

7 Settling of tax arrears

Penalties will not be applicable for late settlement of any prior year arrears for tourism-related businesses for which a repayment plan is already in place. A new repayment plan will have to be renegotiated with SRC.

Processing of refunds

SRC will try its utmost to process all requests for refund without undue delay. Businesses are advised to ensure they provide their bank details.

8

9 Use of pre-payment account at Customs

SRC is encouraging importers to open a pre-payment account with SRC (Customs Division) to limit queuing at cashiers' desks. More information on opening a pre-payment account is available on the SRC website or businesses can email cvo@src.gov.sc.

Urgent release of medical supplies

SRC has made provisions for all imported medical supplies to be fast-tracked and released without delay.

10

11 Facilitation of Customs clearance

To help us help you, PLEASE ensure that all relevant documents are in order (i.e. invoices, permits, etc.) and are attached to your Bill of Entry so we can speed up the clearing process. If you are not certain of the applicable HS Code, email terryl.lemiel@src.gov.sc or gerda.cesar@src.gov.sc for assistance or guidance.

Submission of other documents to SRC

As much as possible, taxpayers and importers should scan and send documents via email to relevant SRC Officers instead of coming in person to the SRC Offices. Otherwise, email advisory@src.gov.sc or commissioner@src.gov.sc and your email will be directed to the responsible officer.

12

Amidst the challenges around the COVID-19 outbreak, SRC would like to remind its clients that they can still transact with the SRC should they require any assistance.

For more information:

Write to: PO Box 50, Victoria, Mahe

Email: advisory.center@src.gov.sc

Call: 4293737

Visit our website: www.src.gov.sc

Contributing towards a Stronger Seychelles