



# Tax First Alert

## Tax Arrear Recovery Incentive Program due date extended to 3 April 2018

**The Press Release issued by the Permanent Secretary, dated 14 March 2018: Tax Arrear Recovery Incentive Program due date has been extended to Tuesday, 3 April 2018**

*The Ministry of Finance published a Press Release informing taxpayers that the Tax Arrear Recovery Incentive Program's due date initially set at 11 March 2018 has been extended to **3 April 2018**.*

**Herewith some highlights covering the practical application of the Tax Arrear Recovery Incentive Program:**

- 1) The Incentive Program shall apply to **all taxes** administered by Inland Revenue Department, including Income Tax, Value Added Tax (VAT), Import VAT, Employee's Tax, Stamp Duty, Non-resident's Shareholders Tax (NRST) and Tax on Royalties.
- 2) Provided that the requirements set out below have been met, **penalties will be waived in full (100%) and 70% of interest will be waived**. No tax amount will be waived.
- 3) Taxpayers are encouraged to **update all their tax accounts** by filing all outstanding returns and obtain the most recent statements of account with the correct balance.
- 4) Taxpayers who intend to participate in the Incentive Program are encouraged to **register** for such purposes at any Inland Revenue office.
- 5) Settlement of debts can be done by **cash, EFT or via card payment** (where facilities are available). It should be noted that EFT payments can take up to 72 hours to reflect on Inland Revenue's account. Taxpayers are thus encouraged to make the necessary payments well in advance or make alternative arrangements with their bankers.
- 7) **Application forms** for the Incentive Program can be obtained from any office of Inland Revenue Department and can also be downloaded on their website (<http://www.mof.gov.na/tax-arrear-recovery-incentive-programme>).
- 8) **Banking details** to be used when making electronic payments in respect of the Incentive Program:

Bank:	Bank of Namibia
Account name:	General Revenue—Sub Account
Branch code:	980-172
Account number:	165011 (Current account)
Reference number:	Enter your tax registration number



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