



IRC Due Dates for Lodgement and Penalty Summary

Tax type	Lodgement/ payment due date	Late lodgement penalty	Late payment penalty
Income tax			
Taxable returns	30 June (lodged under our tax agent program otherwise 28 February)	The greater of: 100% of tax assessable; or K100 per month	20% pa on the amount unpaid
Non-taxable returns	31 October (lodged under our tax agent program otherwise 28 February)	The greater of: 100% of tax assessable; or K100 per month	
Goods and services tax			
Monthly remittance	Twenty-first day of the following month	K100 per month	10% flat of the unpaid tax plus 20% pa of the amount that remains unpaid
Group tax (Salary and wages tax)			
Monthly remittance	Seventh day of the following month		20% flat of the principal amount ("the relevant penalty amount") plus 20% pa of the principal amount and the relevant penalty amount
Annual statement of earnings	31 January*#		
Annual group employer reconciliation	14 February		
Business income payments tax (BIPT)			
Monthly remittance	Twenty-first day of the following month		20% flat of the principal amount plus 20% pa of the principal amount and the relevant penalty amount
Annual reconciliation	15 March#		
Foreign contractors (FCWT)			
Monthly remittance	Twenty-first day of the following month		20% pa on the amount unpaid
Annual reconciliation	28 February**		
Interest (IWT)			
Monthly remittance	Twenty-first day of the following month		20% pa on the amount unpaid
Annual reconciliation	28 February**		
Royalties (RWT)			
Monthly remittance	Twenty-first day of the following month		20% pa on the amount unpaid
Annual reconciliation	28 February**		
Dividends (DWT)			
Monthly remittance	Twenty-first day of the following month		20% pa on the amount unpaid
Annual reconciliation	28 February**		
Management fees (MFWT)			
Monthly remittance	Twenty-first day of the following month		20% pa on the amount unpaid
Annual reconciliation	28 February**		

* To be provided to an employee if requested by the employee

This is the due date on the IRC Form which is different to the due date in the PNG Income Tax Act

**This due date is not yet legislated, but indicated by the IRC to be correct

www.pwc.com/pg

© 2023 PricewaterhouseCoopers. All rights reserved. PwC refers to the Papua New Guinea member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity.

Please see www.pwc.com/structure for further details.