

S.I. 15 of 2024

BUSINESS TAX ACT

(Cap 20)

**Business Tax (Filing of Withholding Tax Remittance Form)
Regulations, 2024**

Arrangement of Regulations

Regulations

1. Citation
2. Filing of return
3. Self-assessment
4. Penalty

SCHEDULE

S.I. 15 of 2024**BUSINESS TAX ACT***(Cap 20)***Business Tax (Filing of Withholding Tax Remittance Form)
Regulations, 2024**

In exercise of the powers conferred by section 81 of the Business Tax Act 2009, the Minister responsible for finance makes the following regulations —

Citation

1. These Regulations may be cited as the Business Tax (Filing of Withholding Tax Remittance Form) Regulations, 2024.

Filing of return

2. A person required to withhold tax under the Act shall, within the time specified in section 3(1)(a) or (b) of the Revenue Administration Act (Cap 308) or within such further time as the Commissioner General may allow by notice in writing, lodge with the Commissioner General a withholding tax remittance form as specified under the Schedule.

Self-assessment

3. A person who files a withholding tax remittance form for a month shall be treated as having made a self-assessment of the withholding tax for the month as specified in the form.

Penalty

4. A person who fails to file a withholding tax remittance form shall be liable to the same penalty as specified under section 42 of the Revenue Administration Act (Cap 308).

SCHEDULE

(Regulation 2)

Withholding Tax Remittance Form

Withholding Tax Remittance Form

Applicable Month: Applicable Year:	Taxpayer Identification Number (TIN): Name of Payer: Address of Payer:
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Description	Gross Amount	Rate	Tax withheld	Date of Transaction	TIN of payee (If Available)	Name of payee	Address of payee
		Standard	DTAA (if applicable)				
Payments to Non-Residents							
Dividends paid to Non-Residents		15%					
Royalties paid to Non-Residents		15%					
Remuneration paid to Non-Resident sportsperson		5%					
Remuneration paid to Non-Resident entertainer		5%					
Managerial Fees paid to a Non-Resident by a Financial Institution operating in Seychelles		30%					
Technical Service Fee		15%					
Natural Resources Amount		15%					
Insurance Premium		5%					
Payments paid to Resident person							
Current Account of Resident and/Non-Residents		5%					
Fixed Deposit (in Seychelles Rupees or other foreign currency) of Residents and / or Non-Residents		5%					
Call deposit (Resident/Non-Resident)		5%					
Bearer Bonds (Residents/Non-Residents)		5%					
Interest payment by a person being a non-financial institution to a person being a non-financial institution		15%					
Treasury Bills (where the recipient is not a resident or non-resident financial institution or carrying on the business as an		5%					

	Declaration
I	(full name) declare that the particulars provided on this form are true and correct. I also affirm that I am authorised to make this declaration.

Signature:	Date:
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MADE this 20th day of February, 2024.

**NAADIR HASSAN
MINISTER OF FINANCE,
NATIONAL PLANNING AND TRADE**