

Business and Occupation Licences and other taxes

Presented by Sonia Boddie
Senior Tax Inspector
Inland Revenue Department

SKNANB CORPORATE COMPLIANCE SEMINAR
April 26th, 2014

Mission Statement

- To administer the tax laws in an efficient and equitable manner, to promote voluntary compliance, to maximize revenue for the development of the Federation, in a manner that warrants the highest degree of public confidence in our professionalism and integrity.

Presentation Outline

- What is a Business and Occupation Licence?
- Where to apply for a Business and Occupation Licence?
- Cases where a B&O is required?
- Sample of Business and Occupation Licences
- What to look for on a B &O?
- Renewal of Business and Occupation Licence?
- Sample of a Taxpayer's Receipt
- Unacceptable B&Os
- Mandatory Taxes- Corporate Income Tax and Unincorporated Business Tax
- Other Taxes
- More Information (Website)
- Questions and Comments

What is a Business and Occupation Licence (B & O)?

- A Business and Occupation Licence is a government issued certificate that all businesses must apply for and obtain, prior to carrying on a business, profession or trade in the Federation of St. Kitts and Nevis.

Where to Apply for a B & O?

- All applications for Business and Occupation Licences must be submitted along with two photo IDs, to the Ministry of Finance located at Golden Rock, Basseterre.
- Once applications are approved they are sent to the Inland Revenue Department, where they are processed and taxpayers are issued with their licence ,and advised of their rights, responsibilities and tax obligations.

Cases where a B & O is required

- A separate Business and Occupation Licence must be obtained for each business location and activity.
- Eg. 1. A store carrying the same trade name, but has two outlets, one in Basseterre and one in Cayon.
- Eg.2. A hotel with a restaurant, spa, and casino.
-
- Eg.3. A company that rents vehicles, has a furniture store and a pharmacy.

BUSINESS AND OCCUPATION LICENCE 2014/2013



SAINT CHRISTOPHER AND NEVIS LICENCE ON BUSINESS AND OCCUPATION

(No. 6 of 1972)

FORM OF LICENCE

166644001

ST. KITTS NEVIS ANGUILLA NATIONAL BANK LIMITED

S.K.N.A. NATIONAL BANK (SANDY POINT)
MAIN STREET, SANDY POINT

Having paid the annual Business and Occupation Licence fee is hereby
licenced to carry on the business of

METAL FABRICATORS

This licence expires on the 31st day of December 2014

This licence is not transferrable to any other person or entity.

ISSUED THIS 25TH DAY APRIL 2014.

for Minister of Finance.

2014



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2013

BUSINESS AND OCCUPATION LICENCE 2012/2011



SAINT CHRISTOPHER AND NEVIS LICENCE ON BUSINESS AND OCCUPATION

(No. 6 of 1972)

FORM OF LICENCE

166644001

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What to look for on a B & O?

- Coat of Arms of the Federation at the top of the licence and a Coat of Arms watermark in the body of the licence
- The name and number of the licence: St. Christopher and Nevis Business and Occupation, No.6 of 1972.
- The Form of Licence and number,
- Name of business/company and the trade name,
- The type of licence issued,
- Expiration date
- Signature of Cashier and Seal of Inland Revenue Department
- Place Issued and Time issued.

Renewal of Business and Occupation Licence

- The Business and Occupation licence expires on December 31st each year and must be renewed by the 31st January of the following year.
- Renewal of the licence after the due date will result in an interest charge of one percent (1%) per month. Taxpayers will receive a renewal notice stating the type of licence, the period to be paid for, the amount due and the due date

**TAXPAYER'S RECEIPT**

SIGTEST-TEST ENVIRONMENT - Inland Revenue Department

Document No. :

166644001

Due date:

January 31, 2014

BOL-01 BUSINESS AND OCCUPATION LICENCE (Metal Fabricators)

Tax Account No.: 809605	Tax Period: 2014	Assessment Period date: January 1, 2014 To December 31, 2014	For Official use	Payment Date:	
Tax Centre: ST. KITTS FOR: S.K.N.A. NATIONAL BANK (SANDY POINT) MAIN STREET ST. KITTS NEVIS ANGUILLA NATIONAL BANK LTD P O BOX 343, CENTRAL STREET BASSETERRE ST. GEORGE (SK) ST. KITTS			Amount	DUE	PAID
			Tax	\$500.00	
			Penalty		
			Interest		
			Total		
			Signature of Revenue Officer		

PART 1 - TAXPAYER AND TAX IDENTIFICATIONST. KITTS NEVIS ANGUILLA NATIONAL BANK LTD
FOR: S.K.N.A. NATIONAL BANK (SANDY POINT)
MAIN STREET

Document No. :

166644001

Date Issued :

April 25, 2014

Tax Account No.: 809605	Tax Period: 2014	Assessment Period date: January 1, 2014 To December 31, 2014	Due date: January 31, 2014
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PART 2 - TAX DECLARATION AND CALCULATION*****
NOTE: Please return this form and payment to Inland Revenue Department.

According to Licences on Businesses and Occupations Tax Act, Chapter 18.20, this form, together with a Remittance for the Total Tax due, should be sent to the Inland Revenue Department on or before the Due Date. Provided that a licence is not put into active use in the business, occupation, profession or trade for which it was granted within a period of Ninety Days of the date issued this licence shall be revocable.

(10) Licence Fee Payable

(10)

I certify that the information on this return is correct, complete, and fully discloses my liability for the related tax. Signature: _____ Date: _____ Title: _____	For Official use	Payment Date:	
	Amount	DUE	PAID
	Tax	\$500.00	
	Penalty		
	Interest		
	Total		
Signature of Revenue Officer			

Unacceptable B&Os

- Photocopies of Business and Occupation Licences
- Miniature Size Business and Occupation Licences
- Expired Business and Occupation Licences

Mandatory Taxes

All persons registered for a business must be registered for either :

- Corporate Income Tax
 - All businesses that are registered(incorporated) with the Financial Services Office as companies, must file and pay(where necessary) Corporate Income Tax annually.
- Unincorporated Business Tax
 - All other businesses that are not registered as companies, must file and pay (where necessary) for the Unincorporated Business Tax on a quarterly basis.

Corporate Income Tax

- This tax is filed annually on the profits of Incorporated businesses, at the rate of 33%.
- Tax returns are filed three and half month after the companies, financial year end. Installment (prepayments) must be made quarterly during the year towards tax payment.

Unincorporated Business Tax

- This tax is levied on the gross revenue of businesses that are not Incorporated, on a quarterly basis, at a rate of 4% after the applicable deductions have been made.
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- Quarterly Deductions**
 - Sale of Goods = \$37,500
 - Provision of Services= \$ 6000
 - Eg. Quarterly gross revenue of Services \$10,000.00
 - Deduction \$ 6000.00
 - \$4000 x %4
 - Unincorporated Tax Due and Payable =\$ 160.00

Other Taxes:

Island Enhancement Fund

Island Enhancement Fund (E-Fund) is levied at the rate of US \$1.50 on :

- Every non-resident who is departing St. Kitts by sea or air.
- Every person renting a vehicle. (This rate is levied per day.) This is paid by Vehicle Rental Businesses.
- Every person participating in a land or marine tour. This is paid by Tour Operators.

Island Enhancement Fund

- Island Enhancement Fund (E-Fund) is levied at the rate of 2.5% on :
- charges for accommodation by hotel and guest houses and
- every restaurant from the sale of food and beverages.
- This is paid by hotel, guest house and restaurant owners.

Insurance Premium Tax

- This is a tax levied on non-life insurance premiums at the rate of 5%.

Travel Tax

- This is a tax levied on tickets at the rate of 10%.

Hotel and Restaurant Tax

- This is a tax levied on tickets at the rate of 7%.

Withholding Tax

- This is a fee levied on any person resident in the Federation who pays any dividend, interest, annuity, admin expenses, head office expenses to a non-resident, shall withhold from the payment, tax at the rate of 10%.
- Income Tax (Amendment) Act, No. 6 of 2006

Excise Tax

- This is a tax on imported and locally manufactured goods. The rate varies from 5 – 25% depending on the goods.
- Excise Tax Act No. 4 of 2010

Value Added Tax

- All persons making annual gross sale of goods in excess of \$150,000 and providing professional services or engaging in commercial and time-share property for lease and earning in excess of \$96,000 should be registered for this tax.

Property Tax

- This is paid by all owners of real property including condominiums. The tax rates are

		ST KITTS	NEVIS
• Residential	Land	.002	.0075
	• building	.002	.00156
• Commercial	Land	.003	.002
	• building	.003	.003
• Agricultural	Land	0	.001
	• Building	0	0
• Institutional	Land	0	.0015
	• building	0	.002
• Accommodation	Land	.002	.002
	• building	.002	.003

- It is due on or before the 30th of June in each year.

https://www.sknird.com/



GOVERNMENT OF ST. CHRISTOPHER (ST. KITTS) & NEVIS
INLAND REVENUE DEPARTMENT

Keywords...



[Home](#) [Tax Library](#) [Forms & Guides](#) [About Us](#) [Help](#) [Media Gallery](#)

e-SERVICES
Access any of the following Services
with just the click of a button

e-REGISTRATION
(REGISTER ONLINE AT WWW.SKNIIRD.COM
BY CLICKING THE e-SERVICES TAB)

e-FILING
(FILE YOUR MONTHLY AND ANNUAL TAXES ONLINE)

e-PAYMENTS
(PAY YOUR TAXES ONLINE)

**St. Christopher and Nevis
INLAND REVENUE
DEPARTMENT**

Log-on From Anywhere Worldwide !

INLAND REVENUE DEPARTMENT
Box 8000, Basseterre, St. Kitts
Tel: 869 467 12 10/1023 1 Nevis 869 460 7640 Fax: 869 465 7640
Email: INLANDREVENUE@SKNIIRD.COM
Website: WWW.SKNIIRD.COM

Reminders

The Inland Revenue Department wishes to advise the general public, that all commercial entities desirous of operating in the Federation, irrespective of size, are required by law to obtain a Business Licence. Current Business Licence holders are reminded, that their Licences should be renewed on or before January 31st, 2014. Payment after this date, will accrue 1% interest per month.

E-SERVICES

- ▶ Signup for e-Filing
- ▶ e-Services Registration Form
- ▶ e-Services Authorization Reg. Form
- ▶ e-Filing User Manual
- ▶ e-Filing
- ▶ e-Payments

LATEST NEWS

revenue administration recognised for delivering professional and efficient services to taxpayers. In focusing on the needs of its customers, the Department believes it will be better able to reduce waste and inefficiencies, while improving tax compliance and the customer experience across the organisation.

NEW FILING & PAYMENT
PERIODS FOR LISTED TAXES
CHANGED FROM MONTHLY TO
QUARTELY

The Inland Revenue
Department wishes to advise
all taxpayers that effective

GUIDING YOUR BUSINESS

- ✕ Starting A Business
- ✕ Update Business Information
- ✕ Objection and Appeals

VALUE ADDED TAX (VAT)

PROPERTY TAX

- ✕ Property Tax
- ✕ A Brief History
- ✕ Property Registration
- ✕ What Happens During Property Valuation
- ✕ The Valuation of Property
- ✕ Property Tax Rates And Exemptions
- ✕ How is Property Tax Calculated
- ✕ Payment of Property Tax
- ✕ Objections To A Property Tax Valuation
- ✕ What Is The Effect of Alterations And Acts of God on The Value of Property
- ✕ Frequently Ask Questions
- ✕ Additional Information

INCOME TAX

DRIVER & VEHICLE LICENCES

TIPS

Taxable entities and individuals are reminded that all documents are to be kept for a period of 6 years. Approval must be granted by the Comptroller for earlier disposal of the same.

REVENUE TOOL BOX

- ▶ Application Forms
- ▶ Tax Calendar

USEFUL LINKS

- ▶ St Kitts & Nevis Customs Department
- ▶ Government of St. Kitts & Nevis
- ▶ Office of the Prime Minister
- ▶ Ministry of Finance
- ▶ Nevis Island Administration

CONTACT INFORMATION

Contact Us

Have Questions or Suggestions ?

Feel Free to Contact Us Using the Information Below:

Inland Revenue Department

Bay Road, Basseterre,
St. Kitts

Main Tel. (869) 465-8485

Tel: (869) 467-1210

Fax: (869) 465-7640

Email: inlandrevenue@sknird.com

Inland Revenue Department

Main Street, Charlestown,
Nevis

Tel: (869) 469-5521 Ext. 2221 or 469-5856

Fax: (869) 469-0667

Email: ird@niagov.com

Inland Revenue Department

E.C Daniel Building,
Cayon Street, Basseterre
St.Kitts

Tel: (869) 465-8485

Fax: (869) 465-7640

Email: inlandrevenue@sknird.com

From USA Call

Tel. 1 (305) 508-4691

From UK Call

Tel. 01144-122-379-0668

TIPS

The Inland Revenue Department accepts Cash, Personal and Manager's Cheques, Bank Drafts and Postal Money as forms of payment. Standing Orders may also be arranged. Taxpayers are asked to note that dishonoured cheques attract a fee of EC\$146.60.

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The staff of Inland Revenue
Department would like to thank
you for giving us your valuable
time.