

S.I. 16 of 2024

BUSINESS TAX ACT

(Cap 20)

Business Tax (Residential Rent Return) Regulations, 2024

Arrangement of Regulations

Regulations

1. Citation
2. Imposition and liability of tax
3. Filing of return
4. Self-assessment
5. Penalty
6. Exemption from provisions of Business Tax Act

SCHEDULE

S.I. 16 of 2024**BUSINESS TAX ACT***(Cap 20)***Business Tax (Residential Rent Return) 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 (Residential Rent Return) Regulations, 2024.

Imposition and liability of tax

2. The rate payable by a person deriving income from the rental or leasing of a building or part of a building used exclusively for residential purposes is 3% of the gross rental income and shall be remitted to the Commissioner General in accordance with section 20 of the Revenue Administration Act (Cap 308).

Filing of return

3. A person required to file a self-assessment return in respect of monthly rental income shall furnish in the Form provided in the Schedule, a return to the Commissioner General in accordance with section 3 of the Revenue Administration Act (Cap 308).

Self-assessment

4. A person who files a business tax residential rent return for a tax year shall be treated as having made a self-assessment of the rental income for the month as specified in the return.

Penalty

5. A person who fails to file the business tax residential rent return

shall be liable to the same penalty as specified under section 42 of the Revenue Administration Act (Cap 308).


Exemption from provisions of Business Tax Act

6. The tax payable in respect of rental income is exempt from any provisions of the Business Tax Act (Cap 20).

SCHEDULE

(Regulation 3)

Business Tax Residential Rent Return

 SRC/RR/R-2023			
Business Tax Residential Rent Return Business Tax Act, 2009			
Month:		Taxpayer's Name:	
Year:		Trading Name:	
		Payment advice Number:	
		TIN:	
Section A - Complete this section if you are filling for a single month			
Gross Monthly Income:			
Tax payable:			
Section B - Complete this section if you are filling for multiple months			
Applicable month	Gross Rental income	Applicable rate	Tax payable
January		3%	
February		3%	
March		3%	
April		3%	
May		3%	
June		3%	
July		3%	
August		3%	
September		3%	
October		3%	
November		3%	
December		3%	
Total Tax Payable			
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:	

MADE this 20th day of February, 2024.

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