

REVENUE LAW (AMENDMENT) ACT, 2023

(Act 27 of 2023)

ARRANGEMENT OF SECTIONS

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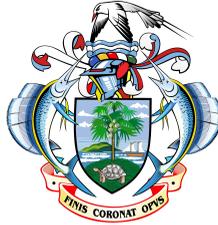
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REVENUE LAW (AMENDMENT) ACT, 2023

(Act 27 of 2023)



I assent

A handwritten signature in black ink, appearing to read "Wavel", with a horizontal line underneath.

Wavel Ramkalawan
President

19th December, 2023

AN ACT TO AMEND CERTAIN REVENUE LAWS TO STREAMLINE THE TAX MANAGEMENT SYSTEM FOR THE PURPOSE OF ADDRESSING OPERATIONAL CHALLENGES AND REVENUE LEAKAGES.

ENACTED by the President and the National Assembly.

PART I - PRELIMINARY

Short title

1. This Act may be cited as the Revenue Laws (Amendment) Act, 2023.

PART II - REVENUE ADMINISTRATION ACT

Amendment of section 2

2. Section 2 of the Revenue Administration Act (Cap 308), in this Part referred to as the “principal Act”, is amended —

- (a) in the definition of “Return” —
 - (i) by repealing in paragraph (a) the word “or”;
 - (ii) by repealing paragraph (b) and substituting it with the following paragraphs —
 - “(b) a withholding tax remittance form filed under the Business Tax Act; or
 - (c) all payroll withholding statements filed under the Income and Non-Monetary Benefits Tax Act.”; and
- (b) in the definition of “revenue decision”, by inserting in paragraph (b) after the words “Immovable Property Tax Act”, the words “Environmental Protection (Tourism Environmental Sustainability Levy) Regulations. 2023”.

Amendment of section 3

3. Section 3 of the principal Act is amended by renumbering subsections (1), (2) and (3) as (3), (4) and (5) respectively and inserting before the section as so renumbered, the following subsections —

- “(1) A taxpayer required to furnish a monthly return, including a self-assessment return under any revenue law shall do so —
 - (a) on or before the 21st day of the month in which the return is due in cases where it is furnished in person; or
 - (b) on or before the 23rd day of the month in which the return is due in cases where it is furnished through the Seychelles Revenue Commission Tax Portal.

(2) A large business shall furnish its return through the Seychelles Revenue Commission Tax Portal”.

Amendment of section 20

4. Section 20 of the principal Act is amended by renumbering section 20 as 20A and inserting before the section so renumbered, the following new section —

Payment of tax

20.(1) The monthly tax due under a revenue law shall be paid —

- (a) on or before the 21st day of the month in which the tax is due in cases where it is paid in person; or
- (b) on or before the 23rd day of the month in which the tax is due in cases where it is paid through the Seychelles Revenue Commission Tax Portal or bank transfer.

(2) A large business or a taxpayer making payment of tax of SCR50,000 or more under any revenue law shall pay their tax through the Seychelles Revenue Commission Tax Portal.”.

Amendment of Second Schedule

5. The Second Schedule to the principal Act is amended —

- (a) by repealing in paragraph (1) the word “and”; and
- (b) by repealing paragraph (2) and substituting it with the following paragraphs —

“(2) a return required to be furnished under the Value Added Tax Act;

(3) a return required to be furnished under the Accommodation Turnover Tax Act;

(4) a return required to be furnished under the Income and Non-Monetary Benefits Tax Act;

(5) a return required to be furnished under the Tourism Marketing Tax Act; and

(6) a return required to be furnished under the Environment Protection (Tourism Environmental Sustainability Levy) Regulations 2023.”.

PART III - INCOME AND NON-MONETARY BENEFITS TAX ACT

Amendment of section 10

6. Section 10 of the Income and Non-Monetary Benefits Tax Act, (Cap 273) is amended by repealing the words “a withholding tax statement” and substituting them with the words “a payroll withholding statement”.

PART IV - BUSINESS TAX ACT

Amendment of section 73

7. The Business Tax Act (Cap 20) is amended by repealing section 73 and substituting it with the following new section —

Withholding tax remittance form

“73. A person withholding tax under this Division shall, within such period and in such form as may be prescribed, lodge with the Commissioner General a withholding tax remittance form”.

PART V -TOURISM MARKETING TAX ACT

Amendment of section 4

8. Section 4 of the Tourism Marketing Tax Act, 2013, in this Part referred to as the “principal Act”, is amended by inserting after subsection (4) the following new subsection —

“(5) A person who files a return for a tax year shall be treated as having made a self-assessment of the turnover of the business and the tax payable thereon as specified in the return.”.

9. Section 5 of the principal Act is amended by repealing subsection (2) and substituting it with the following new subsection —

“(2) A person liable to pay the tourism marketing tax under this Act shall —

- (a) remit the tax to the Commissioner General in accordance with section 20 of the Revenue Administration Act, (Cap 308); and
- (b) furnish to the Commissioner General a return in the form prescribed in Schedule 3 of this Act, and in accordance with sections 1 and 2 of the Revenue Administration Act, (Cap 308).”.

10. The principal Act is amended by inserting after Schedule 2, the following new Schedule —

SCHEDULE 3

[Section 5(2)]

Form of Return

		SRC/TMT/R-2023
Tourism Marketing Tax Return Tourism Marketing Tax (Amendment) Act, 2019		
Month:	Taxpayer's Name:	
Year:	Trading Name:	
	TIN:	
	Payment Advice Number:	
Monthly Turnover:		
Tax rate:	0.50%	
Tax payable:		
DECLARATION		
<p>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 declarartion.</p>		
Signature:	Date:	

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 6th December, 2023.



Mrs. Tania Isaac
Clerk to the National Assembly