



PAPUA NEW GUINEA INTERNAL REVENUE COMMISSION
"Building the foundations of a modern & robust tax administration"

FOR OFFICE USE ONLY



TAXPAYER IDENTIFICATION NUMBER

SMALL BUSINESS TAX ANNUAL RETURN (Micro)

IRC SBTYR V1 2021

INCOME ACT 1959 AS AMENDED

EFFECTIVE : 21 May 2021

FOR ASSISTANCE IN COMPLETING THIS FORM PLEASE REFER TO THE GUIDANCE NOTE

NAME AND ADDRESS OF TAXPAYER

If your details have changed from the last filing period, indicate by placing a tick in the tick box:

Taxpayer	Name		
	Contact Details		
	Representative Name		
	Representative Contact Details		
Address	Street		
	Section No		PO Box No
	Lot No		Post Office
	Street		City
	Suburb/District		Province
	Ward/LLG		Country
	Country		

WHO SHOULD FILL THIS FORM

This SBT annual return should be completed in full by the person who is registered under the Small Business Tax regime and whose annual turnover is less than K60,000. Complete all questions below and lodge the return to the Commissioner General of the Internal Revenue Commission (IRC) Revenue Haus, Downtown Champion Parade, NCD or nearest IRC Provincial Office or refer to IRC postal address P.O Box 777, Port Moresby, NCD or email to sbt@irc.gov.pg

TAX PERIOD (YEARLY):

TAX PERIOD (Eg. 01st January to 31st December):		YEAR	
1. Annual Turnover received during the Year	K		
2. Tax payable in the Year (K250 Fixed rate)	K		

DECLARATION

I declare that the information that I have provided is true and correct in every detail and discloses a full and complete statement of the facts, I understand that the law imposes heavy penalties for false and misleading statements. This declaration applies to all of the information in this return including all accompanying documents.

SIGNED:

DATE:

GUIDANCE NOTES

1. Who is subject to SBT

A sole trader;

- A. Who conducts business solely in PNG
- B. Who is not a registered person for the purposes of the Goods and Services Tax Act
- C. Who is not subject to income tax under section 11 for the previous year
- D. Whose total turnover for the previous tax year did not exceed the GST registration threshold, which is currently K250,000 and above

2. Due Date for filing of SBT Annual Return

SBT Annual Return is filed Yearly. Filing due date is 28 January after the end of the financial year

3. Completion of the SBT Annual Return

TIN - Write your TIN in the space provided. Your TIN should consist of 9 digits. Your TIN must be used in all communication with the IRC **Name and Address of Taxpayer** - All Fields are mandatory and must be filled in. If your details have changed from the last filing period, indicate by placing a tick in the Tick box

If you are conducting your business under a business name, state the business name after your name. Example : Joesph Blow trading as Blow Carpet Cleaning Services

4. Tax Period - Tax Period for the annual SBT return is from 1 January to 31 December

5. Annual Turnover - Your turnover is the gross sales/ income you receive during the year. Gross sales/income is income without taking into account any deductions(expenses) and losses.

6. Tax on Annual Turnover - The tax is K250.00 fixed on annual turnover of less than K60,000.00 Example If your turnover is K40,000.00, SBT payable would be K250 for that year.

7. Where to file/lodge your SBT Annual Return - SBT Annual Tax Return can be filed at all our Offices. Refer to the IRC website www.irc.gov.pg for location of our offices. You can also email your return to lodgements@irc.gov.pg

8. When to pay your- SBT is due on the date the SBT annual return is due, i.e 28 January

9. Small Business Tax Record-Keeping - SBT Taxpayer must keep the following records:

- a) a record of sales, including cash and credit sales
- b) where you employ employees, a record of the employment income paid to employees
- c) bank account number and name maintained for business purposes

10. How do I pay Small Business Tax

You can pay using the following methods:

- a. Electronic funds transfer at point of sale (EFTPOS)
- b. Electronic funds transfer (EFT) BillPay
- c. EFT Direct Deposit
- d. Over the Counter Transfer
- e. Cheque Payment.

Refer to Payment Brochure for Instructions on making payment using each of these method