THE

JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

1172A

Vol. CXLIV **TUESDAY, JULY 27, 2021** **No. 108A**

No. 142A

THE INCOME TAX ACT

THE INCOME TAX (PRESCRIBED FORMS) (AMENDMENT) ORDER, 2021

In exercise of the power conferred on the Commissioner-General by sections 66(2) and 67(6) of the Income Tax Act, and of every powers hereunto enabling, the following Order is hereby made:—

1. This Order may be cited as the Income Tax (Prescribed Forms) (Amendment) Order, 2021, and shall be read and construed as one with the Income Tax (Prescribed Forms) Order, 2015 (hereinafter referred to as the "principal Order") and all amendments thereto.

2. The principal Order is amended by deleting, from the Schedule, Form IT05 and substituting therefor the following—

"

Jamaica

THE INCOME TAX ACT

ANNUAL RETURN OF INCOME AND TAX PAYABLE INDIVIDUALS (PAYE, PENSIONERS etc.)

(Please Read Instruction on Page 3 Before Completing this Return)

IT05

Year of Assessment

Section A - GENERAL INFORMATION

1. Name *(Last Name)* *(First Name)* *(Middle Name)*	2. Taxpayer Registration Number
3. Home Address *(Street No. and Name, Postal Zone, Parish)*	4. Mailing Address *(If different from 3)*
5. Telephone Number / 6. Email Address	7. Tick appropriate box: ☐ New Address ☐ Revised Return ☐ Application for Refund / 8. Residency Status *(See Notes at bottom of page 3)* ☐ Resident ☐ Non-Resident *If Non-Resident, State duration of stay in Island:*
9. Occupation	10. Employer's Name

11. Are you gainfully employed in Jamaica? ☐ Yes ☐ No If "Yes", go to Section B; If "No", go to next question.

12. Are you employed to, (a) a foreign embassy, (b) a High Commission, (c) a Consulate or Agency of the United Nations or (d) any other International Organization entitled to privileges under the Diplomatic Immunities & Privileges Act? ☐ Yes ☐ No

Section B - SUMMARY OF INCOME

INCOME FROM ALL EMPLOYMENT & OFFICES *(Upload P24)*

Salary, Wages, Bonus, Fees, Commission	1	
Cash Allowances *(Travelling, housing, entertainment, etc.)*	2	
Annual Value of Perquisites *(Car, credit cards, etc.)*	3	
Annual Value of Quarters or Residence	4	
Income from other Employment *(Employers other than Line 1 - Upload P24s)*	5	
Total Income from Employment & Offices *(Section B, Add Lines 1, 2, 3, 4 and 5)*	6	
DEDUCTIONS National Insurance Contributions	7	
Superannuation	8	
ESOP	9	
Total Deductions *(Section B, Add Lines 7, 8 and 9)*	10	
Net Income Arising from Employment & Offices *(Section B, Line 6 less Line 10)*	11	

INCOME FROM INVESTMENTS & OTHER SOURCES *(Upload Certificates and Complete Schedule 4)*

Pensions NIS Pension 12a + Other Pension 12b =	12	
Gross Preference Dividends *(Jamaican Companies)*	13	
Gross Dividends other than Preference Dividends from Companies Resident in Jamaica *(Franked Income) (See Note 1)*. >>	14	
Gross Interest Received	15	
Annuities	16	
Trust Income	17	

<< *Note 1 - This refers to Dividends other than Preference Dividends that has been taxed at source.*

SOURCES OUTSIDE THE ISLAND:

Employment Income	18	
Pensions	19	
Gross Dividends	20	
Gross Interest Received	21	
Other Income from Outside Island	22	

Section B - SUMMARY OF INCOME (CONTINUED)

Total Income from Sources Outside Island *(Section B, Add Lines 18, 19, 20, 21 and 22)* 23

Other Income 24

Total Income from Investments and Other Sources *(Section B, Add Lines 12, 13, 14, 15, 16, 17, 23 and 24)* 25

Total Income from All Sources excluding Dividends other than Preference Dividends *(Unfranked) (Section B, Add Lines 11 and 25)* 26

Gross Dividends other than Preference Dividends *(Unfranked) (Transfer to Section E, Line 1)* 27

Total Income from All Sources *(Section B, Add Lines 26 and 27)* 28

Section C - EXEMPTIONS AND FRANKED INCOME

Pension Exemption 1 + Age Exemption 2 + Other Exemptions 3 = 4

Gross Dividends other than Preference Dividends *(Franked) (Transfer from Section B, Line 14)* 5

Total Exemptions and Franked Income *(Section C, Add Lines 4 and 5)* 6

Total Income from all Sources excluding Dividends other than Preference Dividends *(Unfranked)* less Exemptions and Franked Income *(Section B, Line 26 less Section C, Line 6)* 7

Section D - DEDUCTIONS & STATUTORY INCOME

Covenanted Donations *(Complete Schedule 4 and proof of covenant)* 1

Total Income from all Sources excluding Dividends other than Preference Dividends *(Unfranked)* less Exemptions and Franked Income less Covenanted Donations *(Section C, Line 7, less Section D, Line 1)* 2

Contributions to Approved Retirement Scheme *(Only if Section B, Line 8, is nil)* 3

Other Donations *(Restrict to (Section D Line 2 less Line 3)*(5/105))* 4 <(Complete Schedule 4)

Total Deductions *(Section B, Line 27 and Section D, Add Lines 1, 3 and 4)* 5

Statutory Income *(Section D, Line 2 less Lines 3 and 4)* 6

Section E - TAX COMPUTATION

COMPUTATION OF INCOME TAX PAYABLE

Gross Dividends other than Preference Dividends (Unfranked) Received from Co. Resident in Jamaica *(Transfer from Section B, Line 27)* 1

Statutory Income subject to tax at rates of 0%, 25% and 30%. *(Transfer from Section D, Line 6)* 2

Tax on Net Statutory Income at 0% *(Section E, Line 2 to a maximum of $1,500,096.00)* 3 x 0% = 4

Tax on Net Statutory Income at 25% *(Section E, Line 2 less Line 3 to a maximum of $4,499,904.00 restricted to zero)* 5 x 25% = 6

Tax on Net Statutory Income in excess of $6,000,000.00 at 30% *(Line 2 less $6,000,000.00 restricted to zero)* 7 x 30% = 8

Tax on Dividends other than Preference Dividends *(Transfer from Section E, Line 1 & See Note 2 below)* 9 x 15% = 10

Note 2 - If Section 12 (1) (z) or (ab) of The Income Tax Act applies, enter the tax payable and withheld at Section E, Lines 13 and 20 respectively; else enter at Section E, Line 13 only.

Total Tax Payable on Statutory Income *(Section E, Add Lines 4, 6, 8 and 10)* 11

Non-Refundable Tax Credits *(Upload Supporting Documents where applicable)*

Double Taxation Relief 12

Tax deducted from Dividends other than Preference Dividends from Co. Resident in Jamaica 13 + Other Non-Refundable tax Credits Upload Supporting Documents 14 = 15

Total Non-Refundable Tax Credits *(Section E, Add Line 12 and Line 15)* 16

Tax on Statutory Income less Non-Refundable Tax Credits *(Section E, Line 11 less Line 16; Restrict to zero)* 17

Refundable Tax Credits *(Excluding previous refund claims - Upload Certificates and/or Supporting Documents)*

P.A.Y.E. Tax Deducted by Employer *(Upload P24s)* 18

Tax deducted from Gross Interest Received 19

Tax on Dividends other than Preference Dividends from Companies Resident in Jamaica (for pensioners & persons age 65 and over) 20

Other Refundable Tax Credits 21

Section E - TAX COMPUTATION (CONTINUED)

Total Refundable Tax Credits	*(Section E, Add Lines 18, 19, 20 and 21)*	22	
NET TAX PAYABLE/(REFUNDABLE)	*(Section E, Line 17 less Line 22)*	23	

Section F - COMPUTATION OF EDUCATION TAX PAYABLE

Note 3 *Enter nil at Line 4 if Line 3 is less than the current annual minimum wage (i.e. $__________)*

Pensions, Dividends, Interest and Annuities	*(Section B, Add Lines 12, 13, 14, 15, 16, 19, 20 and 21)*	1	
Employment Income at Section B, Line 11 for persons age 65 and over		2	
Assessable Earnings *(Section D, Line 6 less Section F, Lines 1 & 2; Restrict to zero if negative. If answer to questions 11 & 12 in Section A is "No", Restrict to zero)*		3	
Education Tax Payable *(Line 3 x Rate_____%)*		4	
Education Tax deducted/paid by Employer(s) *(Employee contributions only)*		5	
NET EDUCATION TAX PAYABLE/(REFUNDABLE)	*(Section F, Line 4 less Line 5)*	6	

Section G - PREPARER'S DETAILS *(To be completed if prepared by person other than Taxpayer)*

Preparer's Name (Individual/Firm)	Address	TRN	FOR OFFICIAL USE
		Contact Number	

Section H - DECLARATION *(To be signed by Taxpayer only)*

Note: ***Any false statement made herein by you or on your behalf will render you liable to penalties and/or criminal proceedings.***

I declare, to the best of my knowledge and belief, that this Return and accompanying Schedules and Statements are a true, correct and complete representation of the whole of my income for the year stated.

Taxpayer's Signature *Date*

NOTES AND INSTRUCTION

This form is to be used by persons whose sources of income arise from employment (salaries, wages, pension and other sources), dividends, bank interest and other sources.

SECTION A - GENERAL INFORMATION

Box 8: Residency Status

If you are in Jamaica for 183 days or more in a tax year, you are resident for that year. If you come to Jamaica to live for two years or more, you are resident from the date of arrival.

You are also likely to be Jamaican resident, if you come to Jamaica regularly each year and you are in Jamaica for an average of 90 days or more in a tax year. This is usually worked out over a maximum of four consecutive tax years.

Form No. IT05 (Revised 2021/04/29) Page 3 of 3 Tax Administration Jamaica."

Dated this 22nd day of July, 2021.

AINSLEY POWELL
Commissioner-General.

PRINTED BY JAMAICA PRINTING SERVICES (1992) LTD., (GOVERNMENT PRINTERS), DUKE STREET, KINGSTON, JAMAICA