



CLAIM TO REDUCE PAYMENTS ON ACCOUNT (POAs)

IMPORTANT NOTES & GUIDELINES

WHEN SHOULD YOU USE THIS FORM?

This form is to be used to make a claim to the Commissioner of Income Tax to reduce the payments on account towards your tax liability due on 31 January and 30 June, in accordance with section 39(5) of the Income Tax Act 2010 ("the Act").

WHAT IS THE DEADLINE FOR MAKING YOUR CLAIM?

The deadline for making this claim is 30 days before the payment on account is due

INSTANCES FOR MAKING A CLAIM

You should make this claim if you believe that your tax liability is less than your tax liability for the last tax year. This could be because :

- ◆ You expect your trading profits to be lower; or
- ◆ You expect other significant sources of income to be lower; or
- ◆ More of your income will be taxed at source; or
- ◆ More of your income will come from non-chargeable sources (e.g. interest)

HOW TO COMPLETE AND SUBMIT THE FORM

- ◆ Tick and complete the appropriate boxes overleaf;
- ◆ Make a reasonable estimate , on the basis of the information available now, of your expected tax liability for the tax year;
- ◆ Enter half of this estimated amount in the reduced payment on account box overleaf. This is the amount of each of the two payments on account;
- ◆ Please read, sign and date the declaration

The completed form should be submitted before the deadline to the Income Tax Office via email taxopi@gibraltar.gov.gi

Taxpayer information

Tax Identification Number (TIN)

Name

Address

Details of Claim

This claim is made for the tax year

Please select one of the options provided below :

- I believe that my tax liability for this year will be less than the payments on account based on the last tax year; or

- There will no tax due for this year

Please indicate the reason why you are claiming to reduce your POAs

- trading profits have decreased; or

- other significant sources of income have decreased; or

- other significant sources of income have decreased; or

- more of my income will be taxed at source; or

- more of my income will be will be derived from non-chargeable sources;

- Other (please specify below)

Please enter the amount of each reduced payment on account you wish to make for the year

£

IMPORTANT

Each reduced POA should be half of the tax liability you wish to make for the tax year

Declaration

Signature :

Date:

Name (in capitals)

Contact telephone number / email