



## CLAIM TO REDUCE PAYMENTS ON ACCOUNT

### 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 for this tax year 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 at St. Jago's Stone Block, 331 Main Street, Gibraltar or email [selfemployed@gibraltar.gov.gi](mailto:selfemployed@gibraltar.gov.gi).

If you require any assistance in completing this form please contact this Office on Tel. No. 200 71071 or email [selfemployed@gibraltar.gov.gi](mailto:selfemployed@gibraltar.gov.gi).

### WARNING

**IF YOU PAY LESS THAN YOU SHOULD YOU WILL BE LIABLE TO A SURCHARGE IN ACCORDANCE WITH THE PROVISIONS OF SECTION 64 OF THE ACT**

### Taxpayer information

Taxpayer reference number

Name

Address

## Details of claim

This claim is made for the tax year

Please select **one** of the options provided below.

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

☐

2. There will be no tax due for this tax year.

☐

Please indicate the reason(s) why you are claiming to reduce your payments on account:

- trading profits 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 derived from non-chargeable sources of income.

☐

- Other (*please specify below*)

☐  

Please enter the amount of each reduced **payment** on account you wish to make for the tax year in the box provided.

### IMPORTANT

Each reduced payment on account should be half of the tax liability you expect to have to pay for the tax year

£

I understand that if the payments on account finally due, as based on actual returns submitted and agreed, are greater than the amounts paid, surcharges will be applied on the difference.

**Signature**

**Name** (*in capitals*)

**Date**

**Contact telephone number / email**