



2015 Business Licence Not Renewed for 2016

January 16th, 2017 (Nassau, Bahamas) - The Department of Inland Revenue wishes to remind Taxpayers that under Section 3A of The Business Licence (Amendment) Act 2015, every licensee who fails to make the requisite filings or payments on or before January 31 and March 31 respectively shall be liable to pay the following fees:

- a) Fee for late filing of application for licence renewal - \$100
- b) Fee for late notification of inactivation or cessation of business - \$100
- c) Fee for late payment of business licence tax – 10% of the tax liability

Where the business is no longer in operation, the Department should be notified accordingly.

Business owners who have not renewed their Business Licence for 2016 are asked to do so without delay.

For additional information visit the Department of Inland Revenue's website at <http://inlandrevenue.finance.gov.bs/> or email us at taxinquiries@bahamas.gov.bs.