

**BUSINESS LICENCE TAX RATES SCHEDULE  
AS AT 1st DAY JANUARY, 2018**

BUSINESS TYPES/ CLASSES	TAX CALCULATIONS												Payment Receipts	
	Fixed Tax Amount				Percentage On Turnover									Value
	\$ 10.00	\$ 25.00	\$ 100.00	\$ 300.00	0.50%	0.75%	1%	1.25%			3%	1½%		
Banks - Authorized Dealers														
Banks - Not Authorized Dealers														
Copy of Licence														
Insurance Companies - <i>Insurers</i>														
New Business														
Non-Resident Companies/ <b>Other Than IBC</b> <sup>1</sup>														
Occasional Licence														
Agriculture and animal husbandry/ mixed farming														
Fishing/ Fish Farms														
Food/ Meat/ Fruit Processing														
Gasoline stations on Family Islands <sup>2</sup>														
Group of companies/hotel-turnover \$400,000,000 <sup>3</sup>														
<b>Regular Business</b>														
Turnover \$0.00 - 50,000														
Turnover \$50,001- 500,000														
Turnover \$500,001- 5,000,000														
Turnover greater than \$5,000,000														
Telecommunication Service														
Temporary														

A business registered as part of a group under section 23(7) Value Added Tax Act, shall pay tax at a rate based on the combined turnover of all the members of the group - Amendment, 2017

<sup>1</sup> **NON-RESIDENT INTERNATIONAL BUSINESS COMPANIES (IBC's)** 'no annual licence tax payable': Section 36(i) and First Schedule Part 1 (7) Business Licence Act, 2010 - Amendment, 2017

**BUSINESS TYPES/ CLASSES** shaded orange are reflective of special rates: First Schedule - Part 1 (1A) Business Licence Act, 2010 - Amendment, 2015

<sup>2</sup> **GASOLINE STATIONS** - *Family Islands*: First Schedule-Part 1 (5A) Business Licence Act, 2010 - Amendment, 2015

<sup>3</sup> **GROUP of COMPANIES/ HOTEL** with turnover exceeding \$400,000,000 and the hotel accounts for 50.1% of turnover: First Schedule-Part 1 (6) Business Licence Act, 2010 - Amendment, 2017