

COMMONWEALTH OF THE BAHAMAS



VALUE ADDED TAX ACT 2014
NOTICE TO BANK OR FINANCIAL INSTITUTION
FOR INSPECTION OF RECORDS
NOTICE TO BANK OR FINANCIAL INSTITUTION
TO PROVIDE INFORMATION
NOTICE TO BANK OR FINANCIAL INSTITUTION
TO GIVE EVIDENCE
(Section 62)

TO: (Name of Bank/Financial Institution)
(Address)
TIN _____

TAKE NOTICE that pursuant to his powers under Section 62(5) of the Value Added Tax Act, 2014, the Comptroller of Value Added Tax hereby requires _____ (Name of Bank/ Financial Institution), _____ (time within which details are to be furnished or time and place for inspection or to give evidence), to:

(Insert details of what is to be furnished, records to be inspected and/or details of person required to attend to give evidence and which taxable or related person’s bank accounts or other assets that such evidence concerns)

AND TAKE NOTICE that under Section 62(6) of the Value Added Tax Act, 2014, Section 62(5) has effect, and as such you are required to comply with this Notice, notwithstanding any other law to the contrary relating to privilege, public interest, bank confidentiality or bank secrecy.

YOU ARE HEREBY WARNED that willfully impeding or attempting to impede the Comptroller or a VAT officer by failing to comply with this Notice or by interfering with, or obstructing the exercise of the Comptroller or a VAT officer of a lawful power under this Notice or otherwise under Section 62 of the Value Added Tax Act, 2014 is an offence under Regulation 38(1) and is punishable upon conviction by a fine of up to Fifty Thousand Dollars (\$50,000.00) and/or imprisonment for a term of up to two (2) years. It is also a contravention of the Value Added Tax Act, 2014 which is punishable under the First Schedule (Regulation 44) by a fixed penalty of up to One Hundred and Fifty Thousand Dollars (\$150,000.00). Disclosure by the bank, or any officer, employee or other agent of the bank, of the contents or fact of this Notice to (Name of Taxpayer) or to any other person is considered to be an interference with the exercise of a lawful power under this Notice and is, therefore, an offence under Regulation 38(1).

On the day of 20

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Comptroller of VAT