



PRESS RELEASE

Inland Revenue open on Saturdays in January to help with business licence renewals

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The Department of Inland Revenue is opening its Client Services Centre on Saturdays for the month of January to support businesses applying for business licence renewals.

All business licences expired at the end of 2018. Applications for renewals must be submitted online, using the Online Tax Administration System (OTAS), by January 31, 2019 for businesses to be in compliance with the law.

Although this process can be completed independently, even using a mobile phone, the Client Services Centre will make computers and client representatives available to assist businesses during the month of January.

This is in keeping with the Government's commitment to increase the ease of doing business, partially by modernizing and incorporating technology into its service delivery.

The Ministry of Finance has also simplified the business license renewal process and promised a quick turnaround time of less than five days for renewals.

“Our motto for ease of doing business is faster, easier and better. We are committed to delivering on this. First, we are delivering renewals in five days or less, once applications are complete. Second, we have significantly cut down the number of supporting documents needed during the renewal process. Third, we eliminated the fees for micro and small businesses earning less than \$100,000 annual,” said Marlon Johnson, Financial Secretary.

“We heard the cries from the business community and found ways to simplify and speed up the process like eliminating the need for financial audits and compliance letters from the National Insurance Board (NIB). These changes are now in effect,” said Mr Johnson.

While businesses are still required to be in good standing with all other relevant government agencies, including NIB, the Department of Environmental Health, for example, the simplified business license renewal process will be managed separately.

If DIR is notified by any other government agency that a business is in breach of their requirements, this will result in the immediate suspension of a business license. Businesses will have an opportunity to comply before a license is revoked.

“The process is going to be a lot easier, but I can assure you, our enforcement efforts will be a lot more stringent. Tax compliance is not negotiable, and businesses must ensure their declarations are true and correct to the best of their knowledge, and are in compliance with all of the stipulated requirements to operate their businesses,” said Mr Johnson.

Requirements for 2019 Business Licence Renewals

Micro and Small Business (Turnover **under \$100,000)**

- Online application declaring annual gross revenue
- *No supporting documents required*
- *No fees charged*

Business (Turnover **over \$100,000)**

- Online application declaring annual gross revenue
- Certified income verification letter from licensed accountant
- Assessed fees due no later than March 31, 2019