



EXTRAORDINARY
OFFICIAL GAZETTE
THE BAHAMAS
PUBLISHED BY AUTHORITY

NASSAU

29th May, 2019

VALUE ADDED TAX (AMENDMENT) REGULATIONS, 2019

Arrangement of Regulations

Regulation

1.	Citation and commencement.....	2
2.	Amendment of regulation 2 of the principal Regulations.....	2
3.	Amendment of regulation 15 of the principal Regulations.....	2
4.	Amendment of First Schedule to the principal Regulations.....	2

**VALUE ADDED TAX ACT, 2014
(NO. 32 OF 2014)**

VALUE ADDED TAX (AMENDMENT) REGULATIONS, 2019

The Minister, in exercise of powers conferred by section 96 of the Value Added Tax Act, 2014 (*No. 32 of 2014*) makes the following Regulations —

1. Citation and commencement.

- (1) These Regulations may be cited as the Value Added Tax (Amendment) Regulations, 2019.
- (2) These Regulations shall come into operation on the 1st day of July, 2019.

2. Amendment of regulation 2 of the principal Regulations.

Paragraph (1) of regulation 2 of the principal Regulations is amended by the deletion of the word “**ancillary transport services**” and the definition in relation thereto and the substitution as follows —

““**ancillary transport services**” means —

- (a) stevedoring services;
- (b) lashing and securing services;
- (c) cargo inspection services;
- (d) preparation of customs documentation;
- (e) storage of transported goods or goods to be transported;”.

3. Amendment of regulation 15 of the principal Regulations.

Paragraph (5) of regulation 15 of the principal Regulations is hereby revoked.

4. Amendment of First Schedule to the principal Regulations.

The First Schedule to the principal Regulations is amended —

- (a) by the deletion of the words “Section 70” and the substitution of the words “Section 72”; and

(b) by the insertion of the following —

“

Description of contravention	Provision of Act	Fixed Penalty Applicable \$
Submitting a claim for input tax deduction that is not allowable	Section 50	Maximum 50,000
Failure by a registrant to issue a VAT invoice in the time, form and specifying the particulars prescribed	Section 54	Maximum 50,000
Issuing more than one VAT invoice or failure to issue a VAT invoice requested in writing within the time prescribed	Section 54	Maximum 70,000
Failure by a registrant to issue a VAT sales receipt within the form and specifying the particulars prescribed	Section 54	Maximum 70,000
Being a registrant supplier issuing a VAT invoice: (a) as principal when a VAT invoice has already been issued by the agent of such supplier; or (b) to a registrant recipient when the supplier has already issued an invoice to the agent of such recipient	Section 54	Maximum 50,000
Being a registrant failing to issue: (a) a tax credit note in the form and specifying the particulars prescribed; or	Section 55	Maximum 50,000

(b) a tax debit note in the form and specifying the particulars prescribed		
Not being a registrant, issuing a tax credit note or a tax debit note	Section 55	Maximum 50,000
Being a registrant issuing more than one tax credit note or tax debit note for a taxable supply	Section 55	Maximum 70,000
Failing to provide security in the form, amount and time specified in the notice of request	Section 65	Maximum 70,000
Preventing, interfering with or impeding the Comptroller in the exercise of his powers under section 67	Section 67	Maximum 100,000
Impeding tax administration by failing to comply with any provision under the Act	Section 67	Maximum 50,000

.”.

Made this 29th day of May, 2019.

Signed
KEVIN PETER TURNQUEST
Minister Responsible for Finance