



Jamaica

THE INCOME TAX ACT
ANNUAL RETURN OF INCOME AND TAX PAYABLE
INDIVIDUALS (PAYE, PENSIONERS etc.)

Please Read Notes and Instructions before Completing this Return

IT05

Year of Assessment

2 0 1 5

Section A - GENERAL INFORMATION

1. Name (Last, First, Middle)
2. Taxpayer Registration Number
3. Home Address (Street No. and Name, Postal Zone, Parish)
4. Mailing Address (If different from 3)
5. Occupation
6. Employer's Name
7. Tick appropriate box:
[] New Address [] Revised Return

Section B - SUMMARY OF INCOME

INCOME FROM ALL EMPLOYMENT & OFFICES (Attach P24)
Salary, Wages, Bonus, Fees, Commission
Cash Allowances (Travelling, housing, entertainment, etc.)
Annual Value Perquisites (Car, credit cards, etc.)
Annual Value of Quarters or Residence
Income from other Employment (that is, Other employers)
Total Income from Employment & Offices (Add Lines 8, 9, 10, 11 and 12)
DEDUCT: Expenses Claimed (Attach Schedule 3 - Employee Exp. Claim)
National Insurance Contributions
Superannuation
ESOP
Allowable Contributions 16a + 16b =
Total Deductions (Add Lines 14,15 and 16)
Net Income arising from Employment & Offices (Subtract Line 17 from Line 13)
INCOME FROM INVESTMENTS & OTHER SOURCES
Pensions (Attach Certificates)
Dividends (including Franked Income) (Attach Schedule 4)
Interest from Banks and Loans (Attach Schedule 4)
Trust Income, Annuities, Alimony (Attach Schedule 4)
Total Income from Investments and Other Sources (Add Lines 19, 20, 21 and 22)
Total Income (Add Lines 18 and 23)

Section C - DEDUCTIONS & STATUTORY INCOME

Covenanted Donations (Attach Schedule 4 and proof of covenant - See Notes)
Total Income less Covenanted Donations (Subtract Line 25 from Line 24)
Contributions to Approved Retirement Scheme (Only if Line 16a is nil)
Franked Income (If included in Section B, Line 20)
Pension Exemption
Age Exemption
Other Exemptions
Other Donations (Restrict to (Line 26 minus Lines 27, 28 and Line 32)*(5/105))
Total Deductions & Exemptions (Add Lines 25, 27, 28, 32 and 33)
Statutory Income (Subtract Lines 27, 28, 32 and Line 33 from Line 26)

Section D - TAX COMPUTATION

COMPUTATION OF INCOME TAX PAYABLE

Dividends Received from Companies Resident in Jamaica (Complete Schedule 4 and attach certificates)	36	
Statutory Income less Dividends at Line 36. (Subtract Lines 36 from Line 35)	37	
Income at Nil Rate (Threshold)	38	
Statutory Income less Dividends at line 36 less Threshold (Subtract Line 38 from Line 37 - Restrict to zero).	39	
Tax on Statutory Income less Dividends at Line 36 and Threshold (Line 39 x Rate _____%)	40	
Tax on Dividends Received from Companies Resident in Jamaica (Applicable to specified persons only See Note 1)	41	

Note 1 - If person is specified in Section 12(1)(z) or (ab) of The Income Tax Act, enter tax on dividends from resident companies at Line 41 and the amount withheld at Line 48. If person is not specified, enter at Lines 51 and 52 respectively.

Tax Payable on Statutory Income (Add Line 40 and Line 41)	42	
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Non-Refundable Tax Credits (Attach Supporting Documents where applicable)

Double Taxation Relief	43	
Other Non-Refundable tax Credits (Excluding dividends for Non-Pensioners)	44	
Total Non-Refundable Tax Credits (Add Line 43 and Line 44).	45	
Tax on Statutory Income less Non-Refundable Tax Credits (Subtract Line 45 from Line 42; Restrict to zero)	46	

Refundable Tax Credits (Excluding previous refund claims):

P.A.Y.E. Tax Deducted by Employer (Attach P24's)	47	
Tax deducted from Other Sources (See Note 1).	48	
Total Refundable Tax Credits (Add Line 47 and Line 48).	49	
Tax on Statutory Income less all allowable Tax Credits (Subtract Line 49 from Line 46)	50	
Tax payable on Dividends Received from Companies Resident in Jamaica	51	
Tax deducted from Dividends received from companies resident in Jamaica	52	
Tax due on Dividends Received from Companies Resident in Jamaica (Subtract Line 52 from Line 51)	53	
NET TAX PAYABLE/(REFUNDABLE) (Add Line 53 and Line 50)	54	

Preparer's Details - (To be completed if prepared by person other than Taxpayer)

FOR OFFICIAL USE

Preparer's Name (Individual/Firm)	Address	TRN
		Contact Number

Section E - DECLARATION

Note: Any false statement herein will render you liable to penalties and/or criminal proceedings.

I declare, to the best of my knowledge and belief, that this return and accompanying schedules and statements are a true, correct and complete representation of the whole of my income for the year stated.

Taxpayer's Signature

Date

NOTES AND INSTRUCTIONS FOR COMPLETION OF IT05

INDIVIDUALS (PAYE, PENSIONERS etc.)

This form is to be completed by persons whose source of income is from salaries or wages, pensions, dividends, bank interest and other income from which tax has been deducted at source that is, taxed under **Pay As You Earn (PAYE)**. PAYE persons in receipt of income from other sources not taxed at source should complete **Self-Employed Return Form S04**.

Please type or print the required information. Do NOT use a pencil. Use blue or black ink pen only. All dollar value amounts in Sections B and C should be rounded to the nearest whole number. All sections **MUST** be completed.

This Return together with the relevant certificates are to be submitted at any Revenue Service Centre or Tax Office after December 31st (of the Year of Assessment), but not later than the 15th of March of the following year. Returns may also be filed online at www.jamaicatax-online.gov.jm

SECTION A - GENERAL INFORMATION

Box 7: New Address

Please tick appropriate box if there has been a change of address since filing of the last Return.

Box 7: Revised Return

Please tick appropriate box if this Return is a revised Return, that is, changes are being made to a previously-submitted Return.

SECTION B – SUMMARY OF INCOME

Line 11: Annual Value of Quarters or Residence

- i) Where rent is paid directly to the employee or the Landlord the full amount is taxable.
- ii) Where the employer is the Landlord of the accommodation provided the Market Value is the taxable sum.
- iii) Where the employee is required to live in the accommodation provided by the employer the value of the benefit shall not exceed 30% of his emolument (excluding the value of the accommodation).
- iv) Where the employee lives in accommodation owned or operated by an approved Charitable Organization the value of the benefit shall not exceed 30% of his emolument (excluding the value of the accommodation).

Line 14: Expenses Claimed

Expenses exclusively incurred in acquiring the income which were not reimbursed by the employer, may be claimed here.

Attach Schedule 3 – Employee Expense Claim.

INCOME FROM INVESTMENTS & OTHER SOURCES

Lines 20 – 22: Dividends, Interest and Annuities

In arriving at the amount exclude Capital Distributions as these are not subject to income tax. The gross amount of income arrived at should be entered. Any credit for income tax deducted will be given in Section D – Tax Computation. **Attach certificates and/or warrants.**

SECTION C – DEDUCTIONS & STATUTORY INCOME

Line 25: Covenanted Donations

Enter any amounts made in respect of annuities or other annual payments secured by deed of covenant in favour of the University of the West Indies, the University of Technology or any other approved institution. **(Attach proof)**

Line 33 – Other Donations

The amount or value of a donation to an Approved Charitable Organization (whether money or property) should not exceed the allowable deduction of 5% of Statutory Income. This is calculated as 5/105 or 1/21 of Line 26 minus Line 27, 28 and Line 32 (i.e. (5/105)*(Line 26 – Line 27 – Line 28 – Line 32)

Line 29 - 31: Exemptions

- **If under 55 years**, \$80,000 of income

derived from a Statutory Pension Scheme or a Superannuation Scheme approved by the Commissioner General is exempt from tax.

- **If 55 years or over**, \$80,000 of income from pension and any other source is exempt from tax.
- **If 65 years or over**, \$80,000 of income derived from any source is exempt from tax.
- **If permanently incapacitated**, the total income from salary and pension is exempted. Persons who are permanently incapacitated must be certified as being disabled by the Minister responsible for Social Security on the advice of the Chief Medical Officer, Ministry of Health.

SECTION D - TAX COMPUTATION

Line 36: Tax on dividends received from companies resident in Jamaica.

State amount of dividends received from companies resident in Jamaica. Account for the tax on dividends at applicable line (either Line 42 or Line 51)

Effective:

Jan. 1, 2009 - May 31, 2012: 0%
Jun 1, 2012 - Mar. 31, 2013: 5%
April 1, 2013 - : 15%

Line 38: Income Tax Threshold

All individuals including pensioners resident in the island are entitled to the following annual tax-free amounts:

- 2001 - 2004 : \$120,432
- 2005 : \$144,768

These notes are for use as a guide to the correct completion of the form. Before any section is completed, the notes relating to it should be read. The notes have no binding force and do not affect the right of the company to object on matters affecting its liability. If there are other points on which guidance is needed, information can be obtained from the nearest Collector of Taxes or the Tax Help Unit (Call toll free: 1-888-TAX-HELP).

NOTES AND INSTRUCTIONS FOR COMPLETION OF IT05

INDIVIDUALS (PAYE, PENSIONERS etc.)

- 2006 & 2007 : \$193,440
- 2008: \$196,872 (*N B: January 1 to June 30: Threshold was \$193,440/12 x 6 = \$ 96,720. July 1 to December 31: Threshold was \$200,304/12 x 6 = \$100,152*)
- 2009: \$270,504 (*NB: January 1 to June 30: Threshold \$220,272/12 x 6 = \$ 110,136. July 1 to December 31: Threshold \$320,736/12 x 6 = \$160,368*)

- 2010 – 2012 : \$441,168
- 2013 & 2014 : \$507,312
- 2015 - : \$557,232

Non-resident persons and non-resident pensioners are not entitled to the tax-free amounts. Residents are to calculate tax at the appropriate rate on the balance of statutory income after applying the tax threshold to arrive at income tax on statutory income.

Lines 43, 44, 47 and 48: Credits

All credits claimed are to be substantiated by the submission of the relevant certificates, for example Withholding Tax Certificates, Contractor's levy Receipts/Certificates.

Any balance payable should be remitted with your Return to the Collector of Taxes on or before March 15.

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