



Tax Administration Jamaica
Working together to serve you **EVEN** better

TAX ADMINISTRATION JAMAICA

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April 3, 2019

NEWS RELEASE

FOR IMMEDIATE RELEASE

Abolishment of Minimum Business Tax

Tax Administration Jamaica (TAJ) is advising that as part of the government's initiative to reduce costs for small and micro businesses and to encourage small business formation among other objectives, Minister of Finance and the Public Service, Dr. the Honourable, Nigel Clarke announced the abolition of the Minimum Business Tax (MBT) with effect from April 1, 2019.

In his budget presentation on Thursday March 7, 2019, the Honourable Minister announced the following as part of the Revenue Measures that have taken effect on Monday April 1, 2019.

- Specified taxpayers who operate a business and dormant companies will no longer be required to pay the MBT with effect from Year of Assessment 2019. This includes taxpayers whose permitted accounting period terminate in any month within the calendar year 2019.

- Notwithstanding the abolition of the MBT, the following should be noted:
 - (a) Persons who are in arrears for the MBT for prior years are still liable for the tax and the relevant charges that may arise.
 - (b) Persons who have paid MBT for Year of Assessment 2019 are entitled to a refund.

For further information call the Tax Administration Customer Care Centre at 888-Tax-Help (888-829-4357) or visit the website www.jamaicatax.gov.jm.

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