



THE INCOME TAX ACT
DECLARATION OF ESTIMATED INCOME AND TAX PAYABLE
(BODIES CORPORATE AND UNINCORPORATED BODIES)

IT07

Year of Assessment

Accounting Period ▶ Begins

Year	Month	Day

 Ends

Year	Month	Day

2 | 0 | 2 | 0

Section A - GENERAL INFORMATION *Please Read Notes before Completing this Return*

1. Entity/Company Name	2. Taxpayer Registration Number												
3. Business Address (Street No. & Name, Postal Zone, Parish)	4. Tick appropriate box: <input type="checkbox"/> New Address <input type="checkbox"/> Revised Return												
5. Type of Entity (Tick one box only - Use applicable rate at Section C based on type of entity indicated below)													
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; border-right: 1px solid black; padding: 5px;"><u>Users of form IT02</u></td> <td style="width: 33%; border-right: 1px solid black; padding: 5px;"><u>Users of form IT03</u></td> <td style="padding: 5px;"><u>Users of form IT04</u></td> </tr> <tr> <td style="border-right: 1px solid black; padding: 5px;"><input type="checkbox"/> Regulated Company</td> <td style="border-right: 1px solid black; padding: 5px;"><input type="checkbox"/> Trust Estate</td> <td style="padding: 5px;"><input type="checkbox"/> Life Assurance</td> </tr> <tr> <td style="border-right: 1px solid black; padding: 5px;"><input type="checkbox"/> Unregulated Company</td> <td style="border-right: 1px solid black; padding: 5px;"><input type="checkbox"/> Industrial & Provident Society</td> <td style="padding: 5px;"><input type="checkbox"/> Other (State below)</td> </tr> <tr> <td style="border-right: 1px solid black; padding: 5px;"></td> <td style="border-right: 1px solid black; padding: 5px;"><input type="checkbox"/> Deceased Estate</td> <td style="padding: 5px;"><input type="checkbox"/> Building Society</td> </tr> </table>	<u>Users of form IT02</u>	<u>Users of form IT03</u>	<u>Users of form IT04</u>	<input type="checkbox"/> Regulated Company	<input type="checkbox"/> Trust Estate	<input type="checkbox"/> Life Assurance	<input type="checkbox"/> Unregulated Company	<input type="checkbox"/> Industrial & Provident Society	<input type="checkbox"/> Other (State below)		<input type="checkbox"/> Deceased Estate	<input type="checkbox"/> Building Society	
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Section B - SUMMARY OF INCOME

Chargeable Income of immediately preceding year	6	
Net Increase/(Decrease) to Income of Previous Year of Assessment (State reason(s) for increase/decrease below)	7	
REASON FOR INCREASE/DECREASE TO INCOME		
Estimated Chargeable Income (Add Lines 6 and 7)	8	

Section C - ESTIMATED INCOME TAX LIABILITY

Dividends received in prior year from companies resident in Jamaica	9	
Estimated Chargeable Income net of dividends from companies resident in Jamaica in prior year (Line 8 less Line 9)	10	
Tax on Estimated Chargeable Income (Line 10 x Rate ___%)	11	
Credits	12	
Estimated Income Tax Payable (Line 11 less Line 12)	13	

Section D - ESTIMATED QUARTERLY INCOME TAX PAYMENT

Estimated Quarterly Income Tax Payable (0.25 x Line 13)	14	
Estimated Quarterly Income Tax being paid now	15	

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

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

Section E - DECLARATION

I declare that the estimated total income shown has been computed in accordance with the provisions of the Income Tax Act and that I have obtained the acceptance of the Commissioner General, Tax Administration Jamaica where such basis has been varied.

Name		Title/Position	
Signature		Date	

FOR OFFICIAL USE

INSTRUCTIONS

Every taxpayer is required, by law, to compute his estimated income and tax thereon during each year and pay such tax to the Collector of Taxes in four (4) equal instalments on or before the 15th March, 15th June, 15th September and 15th December unless his only source of income is employment. Estimates should be based on the total income for the year immediately preceeding the year of assessment.

NOTES

Section B - SUMMARY OF INCOME

Line 6 - Chargeable Income of immediately preceding year

Enter the amount filed/returned as Chargeable for the preceeding year of assessment.

Line 7 - Net Increase/(Decrease) to Income of Previous Year of Assessment

Enter total value of any expected new source of income and/or any increase in current source(s) of income or the total value of reductions to income of the previous year of assessment. Give reason(s) for increases or decreases to previous year Statutory Income. Any reduction MUST be supported with an explanation in box below.

Section C - ESTIMATED INCOME TAX LIABILITY

Line 11 - Tax on Estimated Income

Enter the tax amount calculated on the Estimated Income subject to tax (Line 10). Note that the tax rate applicable is dependent on the entity type indicated at Line 5.