S.I. 6 of 2018

INCOME AND NON-MONETARY BENEFITS TAX ACT

(Cap 273)

Income and Non-Monetary BenefitsTax (Payroll Withholding Statement) Regulations, 2018

In exercise of the powers conferred by section 19(1) of the Income and Non-Monetary Benefits Tax Act (Cap 273) the Minister of Finance, Trade and Economic Planning hereby makes the following Regulations —

Citation

1. These Regulations may be cited as the Income and Non-Monetary Benefits Tax (Payroll Withholding Statement) Regulations, 2018.

Payroll withholding Statement

2. Every employer shall submit a payroll withholding statement to the Commissioner General within 21 days after the end of the preceding calendar month, in the appropriate form prescribed in the Schedules.

Form
Form of Statement

3. An employer —

(a) having not less than 10 employed persons shall submit the payroll withholding statement in an electronic form, as prescribed in the Schedule 1;

(b) having less than 10 employed persons shall submit the payroll withholding statement in an electronic form or manually, as prescribed in the Schedule 1;

(c) having a domestic worker as an employed person shall submit the payroll withholding statement in an electronic form or manually as prescribed in the Schedule 2;

Additional information

4. The Commissioner General may, by notice in writing, require the employer to submit additional information.

Additional tax for failure to file statement

5. An employer who fails to submit a payroll withholding statement as specified in these Regulations is liable for an amount of additional tax specified under section 42 of the Revenue Administration Act.

Repeal of S.I. 94 of 2010

6. Income and Non-Monetary Benefits Tax (Payroll Withholding Statement) Regulations, 2010 (S.I. 94 of 2010) is hereby repealed.

SCHEDULE 1
Seychelles Revenue Commission

Employer Details				Employee Details					Taxable Salary			
Employer Name	Employer TIN	Applicable Year	Applicable Month	NIN	Surnames	Names	Start Date	End Date	Basic Pay	Allowances	Fees	Other Taxable Salary

Details of Emoluments										
		Non-Taxable Salary *(subject to the legal requirements of the second schedule of the INMBT Act)*								
Ex-Pat taxable salary@15%	Total Taxable Salary	Bonus	Overtime	Service Charge	13th Month Pay	Gratuity	End of Contract	Compensation	Other Non-Taxable	Total Non-taxable Salary

Tax Calculation					Non-Monetary Benefits					Total Tax Withheld/Remitted		
Concessional Tax (refer to notes below)	Income Tax rate (Seychellois)	Expat Income Tax Withheld	Income Tax Withheld	Net Salary	Motor Vehicle	Housing	Food	Other	Total	Income Tax Withheld	Non-Monetary Benefits Tax Withheld	Total to Remit

Notes on Concessional Rates

The rates of income tax payable by an employed person in respect of gross emoluments received are as follows:

1. For emoluments amounting up to SCR 8,555.50 - 0%
2. For emoluments above SCR 8,555.50 up to SCR 10,065.29, the tax rate will be calculated using the following formula:

Tax Rate = 0.15 - [8,555.50 - (Gross Emoluments × 0.85)] / (Gross Emoluments)
For emoluments of Seychellois employee in the following category; the lower between the rates above and the rates prescribed below:

a) Day Care Worker : Either SCR 100.00 or 10% whichever is lower

b) A person employed by either a Farming Company or a Boat owner (as defined under the Agriculture and Fisheries Incentives Act, 2005) is SCR 100.00

c) An employed person working in Seychelles on a seaman book by virtue of an agreement between the employer and the Government of Seychelles 3%

d) An employed person working outside Seychelles, by virtue of an agreement between the employer and the Government of Seychelles 3%

e) A person employed under a specific program or an approved project through an overseas grant by an international organisation - 2.5%

Seychelles Revenue Commission

Income & Non Monetary Benefits Tax

Domestic Workers

Clients Trading Name:		TIN:	
Applicable Month:		Applicable Year:	

Number of Citizen Domestic Workers:		Income Tax Withheld SR:	I1
Number of Non-Citizen Domestic Workers:		Interest and Additional Tax SR:	I2
Total Taxable Paid: SR		Income & Non-Monetary Benefits- Arrears SR:	I3
Total Non-Taxable Paid: SR		Total INMBT to Remit SR: (I1+I2+I3)	I

Payroll Details

Employee Details			Details of Emoluments				Non-Monetary benefits		Total to remit	
Surname	Name	NIN	Total Taxable emoluments	Total Non-Taxable emoluments	To.al Emoluments	Income Tax Withheld	Non-Monetary benefits (NBT)	NBT tax withheld	Total withheld	Net of Tax Emoluments

Declaration: I declare that the information on this form is true and correct, and that I am authorised to make this declaration.

Name Signature Date

MADE this 25th day of January, 2018.

PETER LAROSE
MINISTER FOR FINANCE, TRADE
AND ECONOMIC PLANNING