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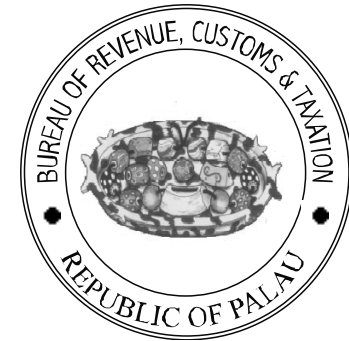
Ministry of Finance

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TAX-200

Business Gross Revenue Quarterly Return



Division of Revenue & Taxation



Quick tips on tax help and forms.

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Gross Revenue

- Gross revenue is the total sum of receipts from all sources except refunds, rebates, returns, money held in fiduciary capacity, sale of bonds/stocks, sales of lands and income in the form of wages and salary.

Effective November 29, 2013 RPPL 9-18 provides that before calculating gross revenue to be taxed, the entire salary or wages paid to Palauan citizens is deducted from the amount of gross revenue; and the actual amount of salary or wages paid to foreign workers up to a maximum of \$5,000.00 per quarter

RPPL 9-22

SECTION 6. Skilled Labor Gross Revenue Tax Relief. There is hereby established a fifteen (15) year temporary gross revenue tax benefit to encourage Palau's skilled labor industries to employ more Palauan citizens as follows:

Amount of Tax Relief:

*From January 1, 2015 until December 31, 2024, an employer may subtract an amount that is double the salary of citizen employees of the employer who possess **Vocational Certificate from Palau Community College** before assessing the taxes levied under Section 1201 and 1204 of Title 40 of the Palau National Code.*

When to file a return

- Every taxpayer shall make, file and pay tax on his/her business gross revenue with a quarterly tax return on or before the following:

1st Quarter (Jan 1st to March 31)...Due by April 30

2nd Quarter (April 1st to June 30st)...Due by July 30

3rd Quarter (July 1st to Sept. 30) Due by October 30

4th Quarter (October 1st to December 31) Due by Jan. 30

- Filing a return on time without making a tax payment, does not necessarily avoid late charges.
- For instance, if you file a return on time, but make payment 10 days after the due date, you will absolutely be assessed penalty and interest for the 10 days elapsed between the due date and the time of payment.

TIPS COMPLETING FORM

- **A.1 Business Name and address:** Write the business name and correct address.
- **B.1 TIN:** Write Tax Identification Number.
- **B.2 Period:** Write the month of the quarter covered by this return.
- **B.3 Due date:** Write the due date of the return, e.g. 1st quarter is April 30, 2nd quarter is July 30, 3rd quarter is October 30, & 4th quarter is January 30.
- **Box 1.** Write **total amount of Gross Revenue** earned by your business during this particular quarter.
- **Box 2.** Write total **amount of wages and salaries paid to citizen** employees during this quarter.
- **Box 3.** Double the amount of salary of your employee who holds a **PCC Vocational Certificate** and insert here.
- **Box 4.** Write up to **\$5,000.00 in salaries or wages paid to non-citizen workers** during this quarter.
- **Box 5.** Add **Boxes 2, 3 & 4** and insert total here.
- **Box 6.** **Subtract Box 5 from Box 1** and insert total here.
- **Box 7.** **4% of the amount** shown in **Box 6**.
- **Box 8.** **Insert number of days** late here.
- **Box 9.** *If the return is filed after the due date, please complete this line.*
- **Box 10.** *If the return is filed after the due date, please complete this line.*
- **Box 11.** **Total Due and Payable.**

Additional Charges

- Pursuant to 40 PNC 1701, return and or payment received after the due date will be assessed 10% penalty on the amount of tax due for each 30 days or fraction thereof elapsing between the due date and the date of return and or payment..
- In addition to the penalty, an interest charge of 3% will be assessed on the tax due for each 30 days or fraction thereof until the full amount has been paid.

Declaration (Who shall sign?)

- **Sole-proprietor:** An individual taxpayer must sign.
- **Corporation:** President, Vice-president, any of the Officers, chief accountant and or person duly authorized to act can sign.
- **Partnership:** Anyone of the partners may sign.
- **Association/Organization:** Anyone of the officers.
- Print, sign and date the return.
- Indicate status.