

Form IT 1



**NATIONAL REVENUE AUTHORITY
SIERRA LEONE**

Reference No:

To.....
.....
.....
.....

INCOME TAX RETURN to be made by INDIVIDUALS

For the Year of Assessment ending 31 December 20.....

You are required under Section 97(1) of the Income Tax Act, 2000 to file a return of income on this form for the above year not later than 90 days after the end of the Year of Assessment, and to sign the Declaration below. Individuals who are in business are also required to forward a copy of their financial statements for the year with this form.

PLEASE RETURN TO:
National Revenue Authority Office
at.....
.....

for: Commissioner General
Date.....

DECLARATION

I (full name).....hereby declare that this Return contains a full, just, true and correct statement of my income chargeable for the year ending 20.....

Signature of taxpayer:.....
Name in full.....
Postal address.....
Occupation.....
Location of business, if appropriate.....
Location of residence.....
Telephone number.....
E-mail address.....
Date.....

SIGNATURE OF PERSON COMPLETING RETURN
(A person who is paid to complete or contribute to this Return must also sign it. (Section 97(6)).

PROVIDING ANY FALSE STATEMENT COULD RESULT IN PROSECUTION

WITHHOLDING TAXES

You are required to deduct withholding tax from all payments made to non-residents and from certain payments to residents (to contractors, from dividends, from interest, from rents and royalties, from annuities and from natural resource payments), and to file with the Commissioner a statement specifying the names and addresses of each payee, the amounts paid and the tax deducted. Persons paying trust income to a non-resident beneficiary are also required to deduct withholding tax.

Please attach a copy of each statement to this Return.

Please show in this space any amounts paid to residents or non-residents from which you did not deduct withholding tax, indicating name and address of person for whose benefit payment was made:

NOTES ON THE TAXATION OF RENTAL INCOME

The Finance Act 2006 introduced changes to the way rental income is taxed, although no changes were made where the rental income is received as part of a business. Where rental income is received as part of a business, the income is to be reported on this form and as business income. For non-business rental income, the income is to be reported on a separate Rental Income Return form which is required to be submitted.

The Finance Act 2006 also changed the law regarding withholding tax on rents. This tax should still be deducted from rents paid to non-resident landlords at the rate of 25% but now all tenants, apart from **individuals**, must deduct withholding tax at the rate of 10% on rents payable to resident landlords. (Previously the law required **individuals** to withhold tax on rents payable to resident landlords but this requirement no longer applies)

PAYMENT OF RENT

Please give details in this space of all rents paid by you during the year. Please state:

1. Amount of rent paid.
2. Name and address of person to whom it was paid.
3. Address of the property concerned.
4. Whether withholding tax was deducted.