



**GOVERNMENT OF GRENADA**

INCOME TAX ACT NO. 36 OF 1994

INLAND REVENUE DIVISION

**INDIVIDUAL INCOME TAX RETURN**

FOR THE YEAR OF ASSESSMENT 20...

By virtue of the provisions of section 65 of the Income Tax Act, No. 36 of 1994 you are required to prepare a true and correct statement of the whole of your income from every source for the year of assessment on this form and deliver it to the Comptroller of Inland Revenue, St. George's duly signed by you within ninety days following the end of the basis period.

Please read all instructions before completing this RETURN and sign the DECLARATION ON PAGE 5. It is an OFFENCE PUNISHABLE by fine or imprisonment to make a false return.

<b>Last Name (Please Print)</b>	<b>First Name</b>	<b>Initial</b>	<b>Tax Identification No.</b> <input type="text"/>
<b>Present Address:</b>			<b>Date of Birth</b>
Street:			<b>Day</b> <input type="text"/> <input type="text"/> <b>Month</b> <input type="text"/> <input type="text"/> <b>Year</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
City/Village:			<b>Sex</b>
Parish:			<b>Male</b> <input type="checkbox"/> <b>Female</b> <input type="checkbox"/>
Country:			<b>Maiden Name</b>
Email Address:			<b>NIS No.</b> <input type="text"/>
<b>Mailing Address (if different from above)</b>			<b>Nationality</b>
Street			
City/Village:			<b>Resident of Grenada</b>
Parish:			<b>Yes</b> <input type="checkbox"/> <b>No</b> <input type="checkbox"/>
Country:			<b>If Taxpayer is Deceased, give date of death</b>
<b>Home Phone No.:</b>			<b>Day</b> <input type="text"/> <input type="text"/> <b>Month</b> <input type="text"/> <input type="text"/> <b>Year</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>Work Phone No.:</b>			<b>If you became or ceased to be a resident of Grenada during the Year of Assessment, please give</b>
<b>Cell Phone No.:</b>			
<b>Your Occupation, Business or Profession</b>			<b>Date of Entry</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <b>or</b> <b>Date of Departure</b> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
<b>Employer's Name:</b>			<b>Address:</b>

**CALCULATION OF ASSESSABLE INCOME AND TAX PAYABLE**

<b>101</b> Wages and Salary, and Benefits from Employment	<b>101</b>	<input type="text"/>	<input type="text"/>
<b>102</b> Pension Income	<b>102</b>	<input type="text"/>	<input type="text"/>
<b>103</b> Gross Employment and Pension Income (Sum Lines 101-102)	<b>103</b>	<input type="text"/>	<input type="text"/>
<b>104</b> Net Profit from any form of Business activity	<b>104</b>	<input type="text"/>	<input type="text"/>
<b>105</b> Prior Year (s) Loss (From Schedule E) [enter if 104 is greater than 0]	<b>105</b>	<input type="text"/>	<input type="text"/>
<b>106</b> Assessable income after Prior Year loss (Subtract Line 105 from 104)	<b>106</b>	<input type="text"/>	<input type="text"/>
<b>107</b> Qualifying Investment Allowance (From Schedule B or C) [if 106 is greater than 0]	<b>107</b>	<input type="text"/>	<input type="text"/>
<b>108</b> Assessable income after investment allowance (Subtract line 107 from 106)	<b>108</b>	<input type="text"/>	<input type="text"/>
<b>109</b> Net Loss from any form of Business activity	<b>109</b>	<input type="text"/>	<input type="text"/>
<b>110</b> Other Taxable Income( From Schedule F, Line 6)	<b>110</b>	<input type="text"/>	<input type="text"/>
<b>111</b> Assessable Income (Sum Lines 103, 108 And 110)	<b>111</b>	<input type="text"/>	<input type="text"/>
<b>112</b> Exempt Income (See Schedule A)	<b>112</b>	<input type="text"/>	<input type="text"/>
<b>113</b> Chargeable Income after Exemption (Subtract Line 112 from Line 111)	<b>113</b>	<input type="text"/>	<input type="text"/>
<b>114</b> Enter amount of Chargeable Income (24,000 or Less)	<b>114</b>	<input type="text"/>	<input type="text"/>
<b>115</b> Enter amount of Chargeable Income (excess of 24,000)	<b>115</b>	<input type="text"/>	<input type="text"/>
<b>116</b> Tax Payable (Multiply Line 114 x 10%)	<b>116</b>	<input type="text"/>	<input type="text"/>
<b>117</b> Tax Payable (Multiply Line 115 x 30%)	<b>117</b>	<input type="text"/>	<input type="text"/>
<b>118</b> Total Tax Payable (Line 116 + Line 117)	<b>118</b>	<input type="text"/>	<input type="text"/>

**PAYMENTS**

<b>119</b> Total Prepayments and Relief (From Schedule D)	<b>119</b>	<input type="text"/>	<input type="text"/>
<b>120</b> Net Tax Payable/ (Refund due) (Subtract Line 119 from Line 118)	<b>120</b>	<input type="text"/>	<input type="text"/>
<b>Amount Enclosed</b>	<b>121</b>	<input type="text"/>	<input type="text"/>
<b>Balance Due</b>	<b>122</b>	<input type="text"/>	<input type="text"/>

<b>Schedule A</b>		<b>EXEMPT INCOME</b>
1	Benefits from National Insurance Scheme (NIS)	\$
2	Income accruing to a retiree from a source outside Grenada who prior to retirement was a non- resident	\$
3	Pension Income as stated in Section 25 (gg) and (hh) of the Income Tax Act	\$
4	Any travel, subsistence or transport allowance paid to any member of Parliament or any Public Officer	\$
5	First 36,000	\$
6	Any other exempt income as listed in Section 25 of the Income Tax Act	\$
7	Total Exempt Income	\$

<b>Schedule B</b>	<b>Qualifying Cost</b>
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NB: If you **bring into use** a building, structure or equipment that qualifies as a qualifying investment pursuant to paragraph 1 & 2 of the Sixth Schedule, a deduction shall be allowed in the amount of 100% of the qualifying cost of the building structure or equipment as listed in paragraph 4 of the Sixth Schedule.

Amount paid for construction material & equipment	Amount paid for labour (including construction management)	Amount paid for equipment and other capital goods that will be put into	Allowance claimed
\$	\$	\$	\$

<b>Schedule C</b>		<b>Investment Allowance Carried Forward</b>				
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Year of Investment (1)	Amount of Allowance (2)	Investment Allowance B/F (3)	Prior Set-offs		Amount Set-Off to this Year of Assessment (6)	Balance of Investment Allowance C/F (7)
			Amount (4)	Year of Assessment (5)		
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
<b>TOTAL</b>					\$	

<b>Schedule D</b>	<b>Prepayments and Reliefs</b>
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PAYE per IR/IT:3 Certificate (s) attached	\$
Advance Tax Payments or Instalments	\$
Overpayment in previous year - (state year)	\$
<b>TOTAL</b>	\$

IT IS AN OFFENCE PUNISHABLE BY FINE OR IMPRISONMENT TO MAKE A FALSE RETURN

Schedule E		Loss From Prior Years				
Year of Loss	Amount of Loss	Loss B/F	Prior Set-offs		Amount Set-Off to this Year of Assessment	Balance of Loss Allowable for C/F
(1)	(2)	(3)	Amount (4)	Year of Assessment (5)	(6)	(7)
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
	\$	\$	\$		\$	\$
<b>TOTAL</b>					\$	

Schedule F		Other Taxable Income not included on Page 1, and related Schedules	
<b>1</b>	<b>Annuities</b>		
a	Maintenance or Alimony/Separation Funds received	<b>1a</b>	\$
b	Other Annuities received	<b>1b</b>	\$
<b>2</b>	<b>Premiums, Commissions, Fees and Licence Charges, Interest or Discounts received</b>		
a		<b>2a</b>	\$
b		<b>2b</b>	\$
c		<b>2c</b>	\$
<b>3</b>	<b>Recovery of any deductibles previously allowed</b> (e.g. Bad Debts, Insurance recoveries etc.)	<b>3</b>	\$
<b>4</b>	<b>Apportionment of Income from Partnerships, Joint Ventures, and Estates (list name &amp; source)</b>		
a		<b>4a</b>	\$
b		<b>4b</b>	\$
<b>5</b>	<b>Other Sources</b> (Specify, e.g. Benefits received by reason of employment)		
a	Travelling	<b>5a</b>	
b	Housing	<b>5b</b>	\$
c		<b>5c</b>	\$
<b>6</b>	<b>TOTAL OTHER TAXABLE INCOME</b>	<b>6</b>	\$

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Schedule G	Gross Payments and Withholding Tax Paid			
NB: You are required under Paragraph 5(2) & (3) of the Third Schedule to the Income Tax Act to show the total Withholding tax deducted during the year from the following payments made to non-resident persons. In the event of there being any deficiency between the total amount of tax deducted in any year and the total payments of such tax made to the Comptroller, that person shall be required to account to the Comptroller for such deficiency.				
Items	Total Payments	Payments to Residents	Payments to Non-Residents	Withholding Tax Deducted and Paid
Interest (not deposit interest)	\$	\$	\$	\$
Discounts	\$	\$	\$	\$
Rentals				
Lease premium				
Royalties				
Licences	\$	\$	\$	\$
Franchise Fees	\$	\$	\$	\$
Director fees or Commissions	\$	\$	\$	\$
Management Charges	\$	\$	\$	\$
Annuities or similar periodic payments	\$	\$	\$	\$
Technical Assistance Fee	\$	\$	\$	\$
Other Payments*	\$	\$	\$	\$
Employment Income	\$	\$	\$	\$
Partnership Income	\$	\$	\$	\$
<b>TOTAL</b>	\$	\$	\$	\$

\*to which Withholding Tax is applicable

**Schedule H Reconciliation of Chargeable Income as per Financial Statement**

Profit/Loss as per Profit and Loss Account Attached		\$ _____
Add Expenses not allowed:		
(1) Depreciation	\$ _____	
(2) Balancing Charges	\$ _____	
(3)	\$ _____	
(4)	\$ _____	
(5)	\$ _____	
(6)	\$ _____	
(7)	\$ _____	
(8)	\$ _____	
		\$ _____
Deduct Allowable Expenses not charged and exempt income included in Accounts:		
(1)	\$ _____	
(2)	\$ _____	
(3)	\$ _____	
(4)	\$ _____	
(5)	\$ _____	
(6)	\$ _____	
(7)	\$ _____	
(8)	\$ _____	
		\$ _____
<b>29</b> Adjusted Profit/Loss (Enter here and on line 104 on Page 1)		\$ _____

**Appendix A**

**Government Employees and Officials, Private Sector Employees, Professionals and other Taxpayers**

Combined income from all sources up to \$36,000 will be exempt from Personal Income Tax. After the exemption, **chargeable income** of \$24,000 or less will be taxed at the rate of ten percent (10%), and any amount in excess of \$24,000 at the rate of thirty percent (30%).

**Note:** The exemptions above apply only to Residents of Grenada.

I,..... declare that the information given in this Tax Return and all attached documents is true, correct and complete, and fully discloses my income from every source whatsoever required by the Income Tax Act No.36 of 1994.

\_\_\_\_\_

Signature of Tax Return Preparer
Signature of Taxpayer

\_\_\_\_\_

Name of Tax Return Preparer (in Block Letters) if different from above
Date

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