

Tax Alert

Issue 1, June 2014

The Botswana Unified Revenue Service (BURS) has put into action changes on self-assessment tax payers.

The changes and guidelines are as under:

Acknowledgement on filing of income tax returns

- An **“Acknowledgment of Assessment”** will be issued on filing of tax return with BURS, this supersedes the previous form called acknowledgement of receipt of return.
- BURS will no longer issue assessment as previously done, the information disclosed on the tax return submitted will be accepted by BURS as true and correct.
- BURS will on a random basis execute audits on the company’s tax affairs and issue fresh assessments if there are findings on their audits. Other grounds for BURS to issue an assessment is when a company fails to submit a tax return or where the Commissioner General is not satisfied that the tax return filed by the company is true and correct.

Filing of tax returns and tax payments:

- For corporate tax returns with tax dues, payment or proof of payment should be enclosed upon submission of the tax return. BURS will not accept the return in the absence of payment or proof thereof; the tax payer is advised to make an appropriate payment plan with BURS to ensure compliance.
- Failure to comply with BURS requirements will attract penalties and interest on late filing of tax return and payment of tax dues.



Withholding Tax Alert

- The submission of annual withholding tax return is due on 31 July 2014.
- The last day to pay withholding tax due for the month of June is 15th July 2014.
- BURS will impose penalties and interest for late filing of returns and payment of withholding tax. Non-compliance could result in delay of obtaining a tax clearance certificate.

For any further assistance or information contact our Outsourcing & Tax Partner:

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