

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE**
No. 4179 of 29 June, 2015

LEGAL NOTICE NO. 99 OF 2015.

INCOME TAX ACT 2010

INCOME TAX (RETURNS) (AMENDMENT) NOTICE 2015

In exercise of the powers conferred on him by section 30 of the Income Tax Act 2010, and all other enabling powers, the Minister has made the following Notice—

Title and commencement.

1. This Notice may be cited as the Income Tax (Returns) (Amendment) Notice 2015 and comes into operation on 1 July 2015.

Amendment to Income Tax (Returns) Notice 2011.

2.(1) The Income Tax (Returns) Notice 2011 is amended in accordance with the provisions of this Notice.

(2) For form “IT1P” which appears under paragraph 2 substitute the following form—

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H.M. GOVERNMENT OF GIBRALTAR
Ministry of Finance
Income Tax Office

Form IT1P

TAX RETURN 2015/2016

Important Notes

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested in this form and submitted to the Income Tax Office at St Jago's Stone Block, 331 Main Street, Gibraltar.

DEADLINE

This Tax Return must be received by no later than the 30th November 2015.

You will be charged a £50 penalty if your tax return is received late with further penalties accruing if the failure continues after this date.

This Tax return is split into 4 sections as follows:

Section 1

INCOME EARNED FOR THE YEAR ENDED 30th JUNE 2015

Section 2

ELECTION FOR ALLOWANCE or GROSS INCOME BASED SYSTEM

Section 3

CLAIM FOR ALLOWANCES & DEDUCTIONS FOR THE TAX YEAR 1st JULY 2015 to 30th JUNE 2016

Declaration

IF THERE ARE ANY CHANGES DURING THE TAX YEAR ENDED 30 JUNE 2016 THAT AFFECTS YOUR ENTITLEMENT TO THE DEDUCTIONS AND ALLOWANCES CLAIMED HEREIN, YOU ARE ADVISED TO CONTACT THIS OFFICE IMMEDIATELY.

Telephone: (00350) 200 74924

Email: paye@gibraltar.gov.gi

F C Carreras
Commissioner of Income Tax
1st July 2015

SECTION 1
INCOME EARNED FOR THE YEAR ENDED 30 JUNE 2015
 This Section is to be completed by all individuals.

1 - Employment

Enter your, and/or your spouse's/Civil partner employers name and the total **gross** amount earned. Fees, bonuses, commissions, tips etc. should also be included.

	Self		Spouse/Civil partner	
Employers Name	<input type="text"/>		<input type="text"/>	
	€ <input type="text"/>	- <input type="text"/>	€ <input type="text"/>	- <input type="text"/>
Director's Fees	<input type="text"/>		<input type="text"/>	
	€ <input type="text"/>	- <input type="text"/>	€ <input type="text"/>	- <input type="text"/>
Other	<input type="text"/>		<input type="text"/>	
	€ <input type="text"/>	- <input type="text"/>	€ <input type="text"/>	- <input type="text"/>

2 - Benefits from Employment

Include amounts paid by your, and/or your spouse's/Civil partner employer in respect of private and personal expenses.

	Self		Spouse/Civil partner	
	Amount	Tax paid by Employer	Amount	Tax paid by Employer
Life Insurances and/or Retirement Annuity Contracts	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
Private medical Insurance	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
Accommodation	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
Cars, vans and related benefits	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
Other	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>	€ <input type="text"/>

3 - Trade, Business, Profession or Vocation

This section must be completed by everyone who is in receipt of income from a trade, business, profession or vocation (including part-timers). Enter the nature of your trade, profession etc. and the business name and address. Enter your net profit/loss for the year ended 30th June 2015.

An Income and Expenditure Account for the year ended 30 June 2015 must be submitted.

	Self		Spouse/Civil partner	
Nature of Business	<input type="text"/>		<input type="text"/>	
Business name	<input type="text"/>		<input type="text"/>	
Net Profit (or loss)	€ <input type="text"/>	- <input type="text"/>	€ <input type="text"/>	- <input type="text"/>

4 - Property Letting

If you and/or your spouse receive rental income from property situated in Gibraltar, please enter the address of the property together with what percentage share you own.

An Income & Expenditure account for the year ended 30 June 2015 must be submitted.

Address(es) of Property:

Rents received by? % share of property

Self %

Spouse %

Self & Spouse %

	Self		Spouse/Civil partner	
Net Rents received	€ <input type="text"/>	- <input type="text"/>	€ <input type="text"/>	- <input type="text"/>

5 - Pensions and Annuities

If you are in receipt of a pension from Gibraltar or from abroad please enter full details of pension/annuity received including by whom paid. If the pension is received from abroad please attach a copy of the yearly pension statement.

	Self	Spouse/Civil partner
Occupational Pension	<input type="text"/>	<input type="text"/>
	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>
Annuity	<input type="text"/>	<input type="text"/>
	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>
Other	<input type="text"/>	<input type="text"/>
	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>

6 - Dividends & Trust Income

If you are in receipt of dividends or income from a trust, enter the name of the trust, company or other, from which you are receiving this income and the net amount received.
If this income is received from abroad please attach a copy of the dividend/trust income schedule.

	Self	Spouse/Civil partner
Name	<input type="text"/>	<input type="text"/>
Net amount received	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>

7 - Expenses in Employment

Enter details of any expenditure incurred by you and/or your spouse in performing the duties of your employment.

Nature of expenses claimed	£	0	0	0	Claimed By
<input type="text"/>	£ <input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	£ <input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	£ <input type="text"/>	-	<input type="text"/>	<input type="text"/>	<input type="text"/>

8 - Other Income (Includes income received from outside Gibraltar)

Enter any other income received by you and/or your spouse that has not been entered elsewhere in this form. If you are non-resident, receive income from Gibraltar and wish to claim for allowances you must declare your income from all sources, including income which is not subject to tax chargeable in Gibraltar.

	Self	Spouse/Civil partner
Source	<input type="text"/>	<input type="text"/>
Gross	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>
Tax Deducted	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>

9 - Gift Aid

Enter details of any gift aid payments made during the year. This only applies to payments made to registered charities under the Gift Aid Scheme.

	Self	Spouse/Civil partner
Name of Charity	<input type="text"/>	<input type="text"/>
Amount Donated	£ <input type="text"/> - <input type="text"/> <input type="text"/>	£ <input type="text"/> - <input type="text"/> <input type="text"/>

SECTION 2

ELECTION FOR ALLOWANCES BASED SYSTEM ("ABS") OR GROSS INCOME BASED SYSTEM ("GIBS")

You may opt to pay tax either under the ABS or the GIBS. Please tick the relevant box.

In order to fully understand the conditions of your election, please ensure that you read the terms and conditions for the GIBS. These are available on the Gibraltar Government website at www.gibraltar.gov.gi/incometax

Self (A.B.S.) Allowance Based System <input type="checkbox"/> (GIBS) Gross Income Based System <input type="checkbox"/>	Spouse/Civil partner (A.B.S.) Allowance Based System <input type="checkbox"/> (GIBS) Gross Income Based System <input type="checkbox"/>
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SECTION 3

CLAIM FOR ALLOWANCES FOR THE YEAR 1 JULY 2015 TO 30 JUNE 2016

If you have opted to pay tax under the ABS you must complete Section 3.

If you have opted to pay tax under the GIBS, you can still benefit from a deduction from your assessable income from the following:

Mortgage Interest relief - please complete Section 19

Premiums paid towards a private medical insurance - please complete Section 20

Contributions made to an approved pension scheme - please complete Section 24

10 - Spouse/Civil partner Allowance

Enter your spouse's/civil partner details if living with you or wholly maintained by you. If you are separated or divorced, please give details under Section 12.

First Name	Maiden Name	Date of Birth	Date of Marriage

Claimed by (Please tick relevant box)

Self <input type="checkbox"/>	Spouse/Civil partner <input type="checkbox"/>
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11 - Child Allowance

Enter the details required for any child you wish to claim. If over the age of 16 please provide proof of the College or University he/she is attending.

First Name	Surname	Date of Birth	Name of School, College or University	Income in own right

Claimed by (Please tick relevant box)

Self <input type="checkbox"/>	Spouse/Civil partner <input type="checkbox"/>
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12 - Alimony and Maintenance

Give details of any payments you make under a court order, settlement, etc., to your spouse/civil partner and/or your children if you are separated or divorced per annum.

Payment to spouse/civil partner

Name: Amount Paid: /

Payment to children

Name of Child	Date of Birth	Amount Paid	

13 - Nursery School Allowance

You may claim for this allowance if you have a child who is attending an independent nursery school in Gibraltar for the full school year.

A certificate of attendance from the nursery school must be submitted

Name of child	Name of Nursery School

Claimed by (Please tick relevant box)

<input type="checkbox"/> Self	<input type="checkbox"/> Spouse/Civil partner
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14 - Disabled Individual Allowance

If you maintain a child who is registered at the Department of Social Security as a disabled individual, and receive financial assistance from the Social Assistance Fund, you may claim for this allowance.

Full name	Date of Birth

Claimed by (Please tick relevant box)

<input type="checkbox"/> Self	<input type="checkbox"/> Spouse/Civil partner
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15 - Dependant Relatives

Subject to certain conditions you may claim relief if you support or help support your widowed mother, your spouse's widowed mother or any other relative who is incapacitated by old age or infirmity. You can claim up to a maximum of two dependants.

Full name	Date of Birth	Relationship to you or to your spouse	Annual Income of relative	Particulars of other persons who also support relative

Claimed by (Please tick relevant box)

<input type="checkbox"/> Self	<input type="checkbox"/> Spouse/Civil partner
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16 - Low Income Earners Allowance

To be completed only if estimated assessable income for the tax year 1st July 2014 to 30th June 2015 is £19,500 or less

	Self	Spouse/Civil partner
Employment income (Gross)	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>
Trade, Profession or Vocation	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>
Any other profits or income	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>
Total estimated assessable income	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>	£ <input style="width: 80%;" type="text"/> - <input style="width: 10%;" type="text"/> <input style="width: 10%;" type="text"/>

Please note that if you underestimate your assessable income there could be an under deduction of tax which will come to light when your assessment for the year 2015/16 is processed.

17 - Special Deduction for Senior Citizens

Men aged 65 or over and Women aged 60 or over (enter dates of birth below)

Self	dd	mm	yyyy	Spouse/Civil partner	dd	mm	yyyy

18 - Tax Credit for persons 60 yrs or over

You may apply for a tax credit if you are in receipt of earned income and are 60 years or over.
If you are in receipt of income exceeding £2,000 per annum in respect of an occupational pension/annuity you are not entitled to this credit.

Please answer Yes or No to the following questions

	Self		Spouse/Civil partner	
	Yes	No	Yes	No
Are you currently in receipt of an occupational pension/annuity in excess of £2,000 per annum?				
Will you be receiving an occupational pension/annuity in the future?				
Have you ever contributed towards any pension scheme or retirement annuity contract?				
Has any employer, past or present, ever contributed towards any pension scheme or retirement annuity contract on your behalf?				
Have you ever received or will receive a lump sum in lieu of a pension/annuity?				

Please note that if you give incorrect information you will be personally liable to repay any tax credit that is allowed.

19 - Mortgage or Loan

If you and/or your spouse/civil partner pay mortgage or loan interest in respect of a property that you occupy for residential purposes you may claim an allowance in respect of the interest paid.
A certificate of mortgage/loan interest for the year ended 30 June 2015 must be submitted.

Address of Property Mortgaged: _____

Name of Lender: _____ Amount of Loan Advanced: £ _____ -- 00 00

Date of Purchase: _____ Interest Paid in year: £ _____ -- 00 00

Purchase Price: £ _____ - 00 00 Capital Paid in year: £ _____ -- 00 00

Claimed by (Please tick relevant box): Self Spouse/Civil partner Joint

20 - Health Insurance

If you pay towards an approved insurance policy, scheme, society or fund for the purposes of providing health insurance, you may claim this allowance. Any changes must be supported with documentary evidence.
Any changes to a claim for health insurance must be supported with documentary evidence

Contributor	Name of Insurance Provider	Date of Policy	Member/Policy No.	Monthly Premium	Annual Premium

21 - Social Insurance

Indicate the type of contribution payable for the year by ticking the appropriate box. Details of self-employed or voluntary contributors should be recorded in the social insurance contributions schedule. If you have not yet received this form, please contact the Income Tax Contributions section on Tel. No. 300 52737.
All persons paying self-employed or voluntary contributions, should record weekly payments in the Social Insurance Contributions Schedule

Contributor	Employee	Self-employed	Voluntary	Married Woman
Self				
Spouse/Civil partner				

Please tick as appropriate

DECLARATION

SELF

Full Name	I/C No. or Passport No.
<input type="text"/>	<input type="text"/>

Please tick the box applicable to you

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Married	Single	Civil partner	Divorced	Separated	Widowed

Address	Date of birth
<input type="text"/>	<input type="text"/>
<input type="text"/>	
<input type="text"/>	

Email	Telephone No.
<input type="text"/>	<input type="text"/>

I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE

Signature: _____ Date: _____

SPOUSE/CIVIL PARTNER

(TO BE COMPLETED IF IN RECEIPT OF INCOME)

Full Name	I/C No. or Passport No.
<input type="text"/>	<input type="text"/>

Email	Date of birth
<input type="text"/>	<input type="text"/>

I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE

Signature: _____ Date: _____

If you make the return as Executor, Trustee, Receiver etc., state in what capacity and for whom made.

Name of person you have signed for:	Capacity:
<input type="text"/>	<input type="text"/>

”

(3) For form "IT1S" which appears under paragraph 2 substitute the following form—

“



H.M. GOVERNMENT OF GIBRALTAR
Ministry of Finance
Income Tax Office

Form IT1S

TAX RETURN 2015
(for the tax year 1 July 2014 to 30 June 2015)

[Empty green box for taxpayer information]

Important Notes

You are required by law to make a return of your assessable income. This form must be duly completed, signed, bundled together with any relevant documents specifically requested within this form and submitted to the Income Tax Office at St Jago's Stone Block, 331 Main Street, Gibraltar. Accounts must be prepared to 30 June 2015 to coincide with the tax year. If you require any assistance in completing this form please contact our Offices on Tel. No. 260 74874 or by e-mail at selfemployees@gibraltar.gov.gi. The 2014/2015 tax calculator can be found on the Gibraltar Government website www.gibraltar.gov.gi/incometax

DEADLINE

This tax return together with any tax due, must be received by no later than the 30th November 2015.

You will be charged a €50 penalty if your tax return is received late with further penalties accruing if the failure continues. Surcharges on late payment of tax will also apply.

DECLARATION

Full Name I/C or Passport No.

Please tick the box applicable to you

Married Civil partner Single Widowed Divorced Separated

Residential Address

Mailing Address (if different from above) Date of Birth

E-mail Address Telephone No.

I DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF THE PARTICULARS GIVEN ON THIS FORM ARE CORRECT AND COMPLETE.

Signature: Date:

If you make the return as Executor, Trustee, Receiver etc., state in what capacity and for whom made.

Name of person you have signed for Capacity

F C Carreras
Commissioner of Income Tax
1 July 2015

SECTION 1 cont'd

Other Income (Includes Income received from outside Gibraltar)

Enter any other income received by you that has not been entered elsewhere in this form. If you are non-resident, receive income from Gibraltar and wish to claim for allowances you must declare your income from all sources, including income which is not subject to tax chargeable in Gibraltar.
Give full details of the source of this income.

Source

Gross - 0 0

Tax Deducted - 0 0

Gift Aid

Enter details of any gift aid payments made during the year.
This only applies to payments made to registered charities under the Gift Aid Scheme.

Name of Charity _____

Amount Donated - 0 0

SECTION 2

EMPLOYMENT INCOME, BENEFITS & EXPENSES FOR THE YEAR ENDED 30 JUNE 2015

This section is only to be completed if you are also in receipt of income taxed under the PAYE system.

Employment

If you are in receipt of income from employment or directorship please include your details here. Fees, bonuses, commissions, tips etc. should also be included.
Enter employer's name and gross amounts received.

Employment _____ - 0 0

Director's Fees _____ - 0 0

Other _____ - 0 0

Benefits from Employment

Benefits paid by your employer in respect of your private and personal expenses.
Enter the total amount received or the total 'cash equivalent' amount.

Life Insurances and/or Retirement

Annuity Contracts - 0 0

Cars, vans and related benefits - 0 0

Private medical insurance - 0 0

Other (please specify) - 0 0

Accommodation - 0 0

Expenses in Employment

Enter details of any expenditure incurred by you in performing the duties of your employment.

Nature of expenses claimed _____ - 0 0

_____ - 0 0

**SECTION 3
ELECTION FOR ALLOWANCES BASED SYSTEM ("ABS") OR GROSS INCOME
BASED SYSTEM ("GIBS")**

You may opt to pay tax either under the ABS or the GIBS. Please tick the relevant box.

In order to fully understand the conditions of your election, please ensure that you read the terms and conditions for the GIBS. These are available on the Gibraltar Government website at www.gibraltar.gov.gi/tincometax

Self Allowances Based System (ABS)	<input type="checkbox"/>	Self Gross Income Based System (GIBS)	<input type="checkbox"/>
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Has your spouse/civil partner opted to pay tax under the Gross Income Based system? Yes No

IMPORTANT

If you have opted to pay tax under the ABS you **must** complete Section 4.
 If you have opted to pay tax under the GIBS and you wish this office, at assessment time, to compare which of the two systems is more beneficial to you please complete Section 4.

If you have opted to pay tax under the GIBS, you can still benefit from a deduction from your assessable income from the following :

- Mortgage interest relief.
- Contributions made to an approved pension scheme.
- Premiums paid towards a private health insurance.

If you wish to claim for any of the above, please complete the relevant sections.

**SECTION 4
CLAIM FOR ALLOWANCES FOR THE YEAR 1 JULY 2014 TO 30 JUNE 2015**

Spouse/Civil partner Allowance

Enter your spouse/civil partner's details if living with you or wholly maintained by you.

First Name	Maiden Name	Date of Birth	Date of Marriage/Civil partnership

Claimed by (Please tick relevant box)

<input type="checkbox"/> Self	<input type="checkbox"/> Spouse/Civil partner
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Child Allowance

Enter the details required for any child you wish to claim. If the child was 16 years or over on 1 July 2014 and was in full-time education until 30 June 2015 please state name of school, college or university. Please provide proof from the college or university he/she is attending.

Surname	First Name	Date of Birth	Name of School, College or University	Income in own right

Claimed by (Please tick relevant box)

<input type="checkbox"/> Self	<input type="checkbox"/> Spouse/Civil partner
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SECTION 4 cont'd

Nursery School Allowance

You may claim for this allowance if you have a child who is attending an independent nursery school in Gibraltar for the full school year.
A certificate of attendance from the nursery school must be submitted.

Name of child		Name of Nursery School	
Claimed by (Please tick relevant box)	Self	Spouse/Civil partner	

Alimony and Maintenance

Give details of any payments you make under a court order, settlement, etc., to your spouse/civil partner and/or your children if you are separated or divorced. Proof of payments must be submitted.

Payment to spouse/civil partner	Name:	Amount Paid:	
Payment to children	Name of Child	Date of Birth	Amount Paid

Disabled Individual Allowance

If you maintain a child who is registered at the Department of Social Security as a disabled individual, and receives financial assistance from the Social Assistance Fund, you may claim for this allowance.

Full name	Date of Birth		
Claimed by (Please tick relevant box)	Self	Spouse/Civil partner	

Dependant Relatives

Subject to certain conditions you may claim relief if you support or help support your widowed mother, your spouse's/civil partner's widowed mother or any other relative who is incapacitated by old age or infirmity. You can claim up to a maximum of two dependants.

Full name	Date of Birth	Relationship to you or to your spouse/civil partner	Annual income of relative	Particulars of other persons who also support relative
Claimed by (Please tick relevant box)	Self	Spouse/ Civil partner		

SECTION 4 cont'd

Health Insurance

If you pay towards an approved insurance policy, scheme, society or fund for the purposes of providing health insurance, you may claim this allowance. Any changes must be supported by documentary evidence.
Proof of June 2015 payment must be submitted.

Contributor	Name of Insurance Provider	Date of Policy	Member or Policy No.	Premium Payable per Month	Total Premium Payable per Annum
Self					

Mortgage or Loan

If you and/or your spouse/civil partner pay mortgage or loan interest in respect of a property that you occupy for residential purposes you may claim an allowance in respect of the interest paid.
A certificate of mortgage/loan interest for the year ended 30 June 2015 must be submitted.

Address of Property Mortgaged					
Name of Lender		Amount of Loan Advanced			
Date of Purchase		Interest Paid in year			
Purchase Price		Capital Paid in year			
Claimed by (Please tick relevant box)		Self	Spouse/ Civil partner	Joint	

Social Insurance

Indicate the type of contribution paid by you by ticking the appropriate box. If you pay self-employed or voluntary contributions you are required to record your weekly/monthly payments on the Social Insurance Contributions Schedule.
 If you require any assistance on matters relating to Social Insurance please contact our Contributions Section on Tel. No. 30052737, email: sicontributions@gibraltar.gov.gi

Self-Employed		Voluntary		Employee	
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Tax Credit for persons aged 60 years or over

You may apply for a tax credit if you are in receipt of earned income and are 60 years or over.
 If you are in receipt of income exceeding £2,000 per annum in respect of an occupational pension/annuity you are not entitled to this allowance.

Please answer Yes or No to the following questions	YES/NO	If Yes please give details
Are you currently in receipt of an occupational pension/annuity in excess of £2,000 per annum?		
Will you be receiving an occupational pension/annuity in the future?		
Have you ever contributed towards any pension scheme or retirement annuity contract?		
Has any employer, past or present, ever contributed towards any pension scheme or retirement annuity contract on your behalf?		
Have you ever received or will receive a lump sum in lieu of a pension/annuity?		

Please note that if you give incorrect information you will be personally liable to repay any tax credit that is allowed.

The 2014/2015 tax calculator can be found on the
Gibraltar Government website
www.gibraltar.gov.gi/incometax

Calculation of tax payable for 2014/2015

E		Tax payable
E		Less any tax deducted at source (PAYE, dividend, trust, subcontractors)
1	E	Total tax payable for 2014/15
E		Less payments on account made during the year ended 30 June 2015
E		Balance of tax due

IMPORTANT - Balance due must be attached when submitting this return.

Payments on account for 2015/2016

2	E	Estimated tax liability for year 2015/2016 (this should be the same as the amount entered in box 1)
E		Payment due by not later than 31 January 2016 (this should be 50% of the amount entered in box 2)
E		Payment due by not later than 30 June 2016 (this should be 50% of the amount entered in box 2)

If payment is received late a 10% surcharge will be charged. An additional 20% surcharge will be charged 90 days after the date of payment.

Dated 29th June, 2015.

FR PICARDO,
Chief Minister,
Minister with responsibility for economy and finance.

