

FORM P5



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Business Income Payment Tax

PAPUA NEW GUINEA INTERNAL REVENUE COMMISSION

PNGIRC - Your Partner in Nation Building

Taxpayer Identification Number (TIN):

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Effective date: 6 May 2014

INCOME TAX ACT 1959 AS AMENDED

BUSINESS INCOME PAYMENT TAX REMITTANCE ADVICE FORM

NAME AND ADDRESS OF PAYING AUTHORITY

NAME OF TAXPAYER:					
CONTACT / REPRESENTATIVE:					
PHONE No:					
E-MAIL ADDRESS:					
MAILING ADDRESS	SECTION No:			LOT No:	
	STREET / SUBURB / DISTRICT:				
	P.O. BOX:				
	COUNTRY:			PROVINCE:	
	CITY / POST OFFICE:				
	CARE OF (C/-):				

TAX PERIOD (MONTH):

TAX PERIOD (MONTH):

YEAR:

AMOUNT OF INSTALMENT DEDUCTED:

10

K

TOTAL AMOUNT OF ELIGIBLE PAYMENTS PAID TO PAYEES DURING THE MONTH WAS:

20

K

THE TOTAL AMOUNT OF TAX DEDUCTED FROM THE ABOVE ELIGIBLE PAYMENTS DURING THE MONTH WAS:

30

K

A remittance accompanied by this form completed and signed by the Paying Authority or a person authorised by him/her must be forwarded to the Commissioner General Internal Revenue each month. If no deductions have been made the form should be endorsed "NIL" and forwarded to the Commissioner General Internal Revenue. Deductions made during each calendar month should be remitted to the Commissioner General Internal Revenue not later than 14 days after the end of that month.

Late Payment - an additional amount is payable at the rate of 20% per annum on amount paid late.

DECLARATION

I declare that the information that I have provided is true and correct in every detail and discloses a full and complete statement of the facts. I understand that the law imposes heavy penalties for false and misleading statements.

SIGNED:

DATE:

NOTE

Section 280 (7) of the Income Tax Act as amended states that the penalty for failure to furnish the information required in any of the two questions above and lodgement of this form on or before the fourteenth day of the month to which the information relates is a fine not exceeding five thousand kina (K5,000) or imprisonment for a term not exceeding six months.

INFORMATION FOR PAYING AUTHORITY MAKING TAX DEDUCTION.

- (1) A remittance accompanied by this form completed and signed by the paying authority or person authorised by him must be furnished to the Commissioner General Internal Revenue Commission each month. If no tax deduction has been made this form should be endorsed 'NIL' and forwarded to the Internal Revenue Commission.

Deductions made during each calendar month must be remitted to the Commissioner General Internal Revenue Commission no later than 14 days after the end of that month.

- (2) **Additional Tax for late payment** - where an amount deducted is not paid by the required date additional tax for late payment is payable as follows.

20 per cent flat of the amount deducted plus 20 per cent annum of the amount deducted and of the 20 per cent flat additional tax calculated from the date required to be paid to the date of payment.

HOURS FOR PAYMENT: 8:30 A.M. TO 3:30 P.M. MONDAY TO FRIDAY INCLUSIVE.

CHEQUES SHOULD BE MADE PAYABLE TO 'COMMISSIONER GENERAL INTERNAL REVENUE' AND MARKED 'NOT NEGOTIABLE'.

