

S.I. 66 of 2012

BUSINESS TAX ACT

(Act 28 of 2009)

Business Tax (Amendment of Schedules) Regulations, 2012

In exercise of the powers conferred by section 81 of the Business Tax Act 2009, the President acting as the Minister of Finance, Trade and Investment makes the following Regulations —

1. These Regulations may be cited as the Business Tax

Citation

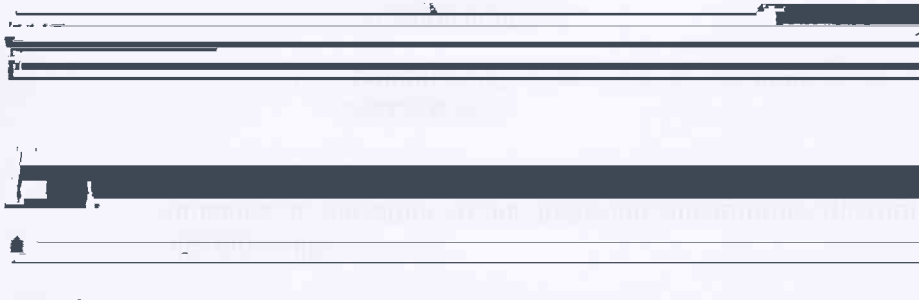
(Amendment of Schedules) Regulations, 2012.

Amendment of
S.I. 27 of 2010 as
last amended by
S.I. 12 of 2012

(a) repealing in item 1(a)(ii) the figure “33%” and substituting therefor the figure “30%”;

- (d) in case of company listed in the Seychelles Securities exchange 25% of the taxable income on the shares issued;
- (e) by repealing in item 3(a) the figure “15%,” and inserting between item (a) and (b) the following—
 - (i) 15%; or
 - (ii) The rate applicable under a taxation agreement entered between the Government of Seychelles and a Government of a foreign country.”;

3. The Second Schedule of the Business Tax Act is amended by—



- (b) renumbering items 15 to 32 as items 13 to 31 respectively;

4. The Fourth Schedule of the Business Tax Act is amended by repealing all the items and substituting therefor the following—

- “(1) Building contractor;
- (2) Maintenance contractor;

- (ii) the tax shall be payable on or before the 21st day of the month following the month in which the liability falls due.

[REDACTED]

exempt from any provisions of this Act.”

5. Licensees under the Mutual Fund and Hedge Fund Act, 2008

The rate payable by a licensee registered under the [REDACTED]

1. Special Rate of Tax

The businesses set out below are subject to special rate of tax as specified—

Relevant person/businesses	Rate
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]
• Agricultural processors	R250,000 of taxable
• Agricultural exporters	income; and at 15% on
• Boat owners	the remainder
• Fisheries processors	
• Fisheries exporters	
• A person issued with a license as an	
• importer/retailer operating as an Exclusive	
• Shop authorised by the Government	
• [REDACTED]	[REDACTED]
• [REDACTED]	[REDACTED]

Agricultural exporters

Boat owners

Fisheries processors

A person carrying on the business of—

- hotel, guest house or self-catering establishment
- café or restaurant
- fixed or rotary wing passenger air transport services in respect of all domestic flights
- domestic ferry services for the transport of freight or passenger
- boat or yacht charter (including liveaboard)
- car hirer operator
- underwater dive operator of dive centre
- water sports operator
- Travel Agent
- Tour and or Tourist Guide
- equestrian operator
- gambling/casino operator

PART II

3. The total amount of deductions allowable for a business for training certified by the Seychelles Tourism Board shall be 150% of the actual expenditure incurred.

PART III

4. Subject to the Income Tax being paid, the total amount of deductions

Relevant person/businesses

emoluments paid by an employer to a qualified graduate of Seychelles Institute of Technology, Farmers Training Centers, Maritime Training Centre, Seychelles Tourism Academy in respect of 12 months full time

PART IV

Subject to the Income Tax Law in force, the total amount of C.I.T. 10%

Relevant person/businesses

allowed from taxable income of businesses set out below shall be 150% on emoluments paid by an employer to qualifying part time students of

PART V

The total amount of deductions allowed from the taxable income of a licensed accommodation in respect of a musician under a contract of service shall be 125% of the actual amount paid to the musician.

Relevant Persons/Businesses		
PART I		
The rate of depreciation allowable on capital investments for farming and fisheries other than buildings, as specified below —		
	Year	Rate -%
Farming entities	1	45
Agricultural processors	2	40
Agricultural exporters	3	30
Boat owners	4	20
Fisheries processors	5	10
Fisheries exporters		
PART II		

• hotel, guest house or self-catering establishment	2	40
• café or restaurant	3	30
• fixed or rotary wing passenger air transport services in respect of all domestic flights	4	20
• domestic ferry services for the transport of freight or passenger	5	10
• boat or yacht charter (including liveaboard)		
• car hirer operator		
• underwater dive operator of dive centre		
• watersports operator		
• Tour Operator		
• Tour and or Tourist Guide		

**TENTH SCHEDULE
PRESUMPTIVE TAX**

1. A small business with the turnover of less than SCR1,000,000 shall be subject to presumptive tax unless otherwise authorized by the Revenue Commissioner.
2. The presumptive tax payable by a small business is 1.5% on the annual turnover.
3. A small business shall lodge the annual return in the specified

[REDACTED]