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PORT MORESBY, TUESDAY, 7th JANUARY

[2025

Income Tax Act 1959 (as amended)

LODGEMENT OF 2024 INCOME TAX RETURNS

I, **SAM KOIM**, Commissioner General of the Internal Revenue Commission (the "Commissioner General"), by virtue of the powers conferred on me by Section 223 of the *Income Tax Act 1959* (as amended) (the "Act") and all other powers me enabling, hereby require every person categorized in the Schedule below to furnish to me a return signed by that person, setting forth a full and complete statement of the total income derived by that person during the year of income, and any deductions claimed, for the year of income commencing on 1st January and ending on 31st December 2024, (or within a substituted accounting period adopted in lieu of that year pursuant to Section 12A of the Act), containing such information and lodged within the times specified in the Schedule below.

SCHEDULE

A. Categories of persons required to lodge income tax returns.

- (1) Every company resident in Papua New Guinea whose total income derived from all sources, both in and out of Papua New Guinea, was in excess of K2.00
- (2) (a) Every non-resident company whose total income derived from all sources in Papua New Guinea was in excess of K2.00
 - (b) However, a non-resident company whose income from Papua New Guinea consisted solely of dividends which have borne Papua New Guinea dividend (withholding) tax or interest which has borne Papua New Guinea interest withholding tax or whose sole income from Papua New Guinea was from a prescribed contract and such income has borne Papua New Guinea foreign contractors (withholding) tax or whose sole income from Papua New Guinea was from an insurance contract and such income has borne Papua New Guinea non-resident insurers withholding tax, is not to lodge a return of income.
- (3) (a) Every non-resident person (other than a company) whose total income derived from all sources in Papua New Guinea was in excess of K1.00

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- (b) However, a non-resident person whose income from Papua New Guinea sources consisted solely of dividends which have borne Papua New Guinea dividend (withholding) tax or interest which has borne Papua New Guinea interest withholding tax or whose sole income from Papua New Guinea was from a prescribed contract and such income has borne Papua New Guinea foreign contractors (withholding) tax is not required to lodge a return of income.
- (4) Every person resident in Papua New Guinea whose total income from all sources, both in and out of Papua New Guinea (other than repatriation, age and invalid pensions and other exempt income as defined in the Act), including income derived by way of salary or wages where that salary or those wages were not subject to salary or wages tax in accordance with the Act and the *Income Tax (Salary or wages Tax) (Rates) Act 1979* as amended.
- (5) Every person resident in Papua New Guinea who derived a capital amount, being an allowance, gratuity, compensation or distribution from a superannuation fund, which is deemed to be salary or wages in whole or in part because that allowances, etc, was paid in consequence of retirement from or the termination of, an office or employment.
- (6) Every person resident in Papua New Guinea who derived a housing allowance or any other allowance not fully taxed, which was deemed to be salary or wages subject to salary or wages tax in accordance with the Act and the *Income Tax (Salary or Wages Tax) (Rates) Act 1979* as amended.
- (7) (a) Every person resident in Papua New Guinea, whose total income from all sources, both in and out of Papua New Guinea (other than income specifically exempted from tax in the Act) consists of or includes income derived by way of investment, or income so deemed by virtue of the Act, including rent, interest, annuities, dividends, or income by way of royalties or other income from any source which is not otherwise specified in this Gazette, where that income (when taken together with any other income in this Gazette and income derived by way of salary or wages, whether or not subjected to salary or wages tax in accordance with the *Income Tax (Salary or Wages Tax) (Rates) Act 1979* as amended, was in excess of K20,000.00.
- (b) However, a person resident in Papua New Guinea who derived income other than salary or wages, described in this item as investment income, where that income is gross before allowance or any deductions, rebates or credits, and does not exceed K100.00, is not required to lodge a return of income unless especially requested to do so by the Commissioner General.
- (8) Every person resident in Papua New Guinea whose total income from all sources both in and out of Papua New Guinea, derived wholly or partly from personal exertion (other than in the capacity of an employee) from a source which is a business in the ordinary acceptance of that term or within the ordinary meaning of that term, including a professional business, where that income (when taken together with any other item of income in this Gazette and income derived by way of salary or wages, if any, whether or not subjected to salary or wages tax in accordance with the *Income Tax (Salary or Wages Tax) (Rates) Act 1979* as amended, was in excess of K20,000.00.
- (9) (a) Every partnership is required to lodge a return showing the income of the partnership by the partner resident in Papua New Guinea or by any one of them.
- (b) Where there is no partner resident in Papua New Guinea, the return is required to be furnished by the agent in Papua New Guinea for the partnership.
- (10) Every person resident in Papua New Guinea being or having been a member of a partnership (other than a company) whose total income from the partnership, when taken together with income from all other sources both in and out of Papua New Guinea, including any other item of income in this Gazette and income derived by way of salary or wages, whether or not subjected to salary or wages tax in accordance with the *Income Tax (Salary or Wages Tax) (Rates) Act 1979* as amended, was in excess of K20,000.00

Lodgment of 2024 Income Tax Returns — *continued*

- (11) Every person resident in Papua New Guinea whose total income from a Papua New Guinea trust estate or a foreign trust estate, when taken together with income from all other sources both in and out of Papua New Guinea including any other item of income in this Gazette and income derived by way of salary or wages, if any whether or not subject to salary or wages tax in accordance with the *Income Tax (Salary or Wages Tax) (Rates) Act 1979*, as amended, was in excess of K20,00.00.
- (12) Every trust estate or trustee of a trust estate, including a Papua New Guinea trust estate or the trustee thereof, which is or has been resident in Papua New Guinea, whose total income derived from all sources in and out of Papua New Guinea was in excess of K1.00.
- (13) (a) Every trust estate, or foreign trust estate, or the trustee thereof, which is not a resident of Papua New Guinea whose total income derived from all sources in Papua New Guinea was in excess of K1.00.
 - (b) (i) A return of the total income of every trust is required to be furnished by the trustees thereof resident in Papua New Guinea or by any one of them.
 - (ii) Where there is no trustee resident in Papua New Guinea, the return is required to be furnished by the agent in Papua New Guinea for the trustee.
- (14) A return is required to be furnished by the master of a ship or the agent or other representative in Papua New Guinea, of the owner of a ship belonging to or chartered by a person whose principal place of business is out of Papua New Guinea, showing the amounts paid or payable in or out of Papua New Guinea during the year ended 31st December, 2024 in respect of the carriage of passengers, livestock, mails or goods shipped in Papua New Guinea in a ship belonging to or chartered by a person whose principal place of business is out of Papua New Guinea as required by Section 191 of the Act.
- (15) Every agent for a principal, whether resident or non-resident, is required to furnish a return demanded by the principal.
- (16) Every person or institution holding money lodged at interest in Papua New Guinea is required to furnish, in addition to their return of income, a statement showing the name and address of each depositor, whether a resident or non-resident of Papua New Guinea, to whom interest in excess of K1000 was paid or credited and including the actual amount of interest paid or credited to each such depositor during the year ended 31st December 2024.
- (17) Every provident, benefit or superannuation fund being a resident in Papua New Guinea whose total income derived from all sources in or out of Papua New Guinea, or where a non-resident fund, whose total income derived from all sources in Papua New Guinea, in each case, exceeds K2.00.
- (18) Every public authority for the purposes of Section 24(3) of the Act, prescribed by the Regulation as being taxable, whose total income derived from all sources exceeds K2.00.
- (19) Every provincial authority, local government and local level government body, by whatever name known, whose income from any business or commercial undertaking or activity, other than from the provision of normal council services, exceeds K2.
- (20) Every religious and charitable body whether or not exempt from income tax, whose income from any business or commercial undertaking in or out of Papua New Guinea exceeds K2.00.
- (21) Every tax with an approved substituted accounting period granted under Section 12A of the Act.
- (22) Every tax agent duly registered pursuant to Part VIII of the Act.
- (23) Every taxpayer duly registered for Small Business Tax.

Note: Where a taxpayer has an approved substituted accounting period, the final day of that substituted accounting period should be understood, for the purposes of this Gazette, as applying wherever this Gazette uses the words "31st December, 2024".

Lodgment of 2024 Income Tax Returns — *continued***D. Country by Country Reporting.**

- (a) An Ultimate Parent Entity of a MNE Group within the meaning of Part III Division 16A of the *Income Tax Act* 1959 as amended, that is resident for tax purposes in Papua New Guinea shall file a notification conforming to the requirements of that Division.
- (b) A Constituent Entity within the meaning of Part III Division 16A of the *Income Tax Act* 1959 as amended, which is not the Ultimate Parent entity of the MNE Group shall file a notification conforming to the requirements of that division.

E. Due dates for lodgment of tax returns.

	<i>Categories of persons required to furnish income tax returns</i>		<i>Due Date to lodge tax return</i>
1	Categories 1 to 14 and 18 to 19		on or by 28th February 2025 or such later date as provided under a tax agent lodgement extension program
2	Categories 15, 16, 17 and 20		on or by 30th April 2025
3	Category 21		on or by the expiry of two months after the end of the relevant substituted accounting period
4	Category 22		on or by 1st April 2025
5	Category 23	Annual turn-over less than K60,000	on or by 28th January 2025
		Annual turn-over K60,000 or more	Quarter 1 - on or by 28th April 2025 Quarter 2 - on or by 28th July 2025 Quarter 3 - on or by 28th October, 2025 Quarter 4 - on or by 28th January 2026

F. Penalty for failure to furnish return.

A person that is required in this Gazette to furnish a return of income and who fails to lodge a tax return within the time required, commits an offence within the meaning of Section 313 of the *Income Tax Act* and is liable to be prosecuted and adjudged a penalty of no less than K500.00 and up to K5000.00 as decided by the Court plus an additional fine of K50.00 for each day that the return is not lodged.

G. Place of lodgement of the return.

Consistent with Section 24 of the Income Tax Regulation, all returns of income shall be furnished to the Commissioner General of the appropriate forms at any Tax Centre, Tax processing Centre or IRC Officer nationwide.

Dated this 7th day of January, 2025.

S. KOIM, OBE,
Commissioner General,
Internal Revenue Commission.

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Dated this 7th day of January, 2025.

S. KOIM, OBE,
Commissioner General,
Internal Revenue Commission.