



REPUBLIC OF VANUATU

**BUSINESS LICENCE (AMENDMENT)
ACT NO. 11 OF 2023**

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REPUBLIC OF VANUATU

Assent: 09/06/2023
Commencement: 13/09/2023

BUSINESS LICENCE (AMENDMENT) ACT NO. 11 OF 2023

An Act to amend the Business Licence Act [CAP 249].

Be it enacted by the President and Parliament as follows-

1 Amendment

The Business Licence Act [CAP 249] is amended as set out in the Schedule.

2 Commencement

This Act commences on the day on which it is published in the Gazette.

SCHEDULE

AMENDMENTS OF BUSINESS LICENCE ACT [CAP 249]

1 After section 18

Insert

“18A. Turnover tax

- (1) Subject to subsections (2) and (3), a person operating any of the following businesses must pay a turnover tax:
 - (a) a business that undertakes an exempted supplies activity or a zero-rated supplies activity as set out under Schedules 1 and 3 of the Value Added Tax Act [CAP 247]; or
 - (b) a business specified in class F2, F3(a), F3(b), F3(c), F3(d) or F4 of Schedule 1.
- (2) A turnover tax under this section must be paid at a rate of 5% of the turnover for each licensing year.
- (3) In addition to subsection (2), a turnover tax must be paid by the holder of the business licence on a quarterly basis within 14 days after the end of each quarter.
- (4) For the purposes of subsection (3), “quarter” means a period of 3 months beginning on 1 January of each year.
- (5) This section applies despite any other provisions of this Act.”

2 Schedule 1, Column 2, Class F, Category F1, Commercial Banks

Delete “5.00% of turnover for the licensing year subject to a minimum fee of 5,000,000”, substitute “7.00% of turnover for the licencing year subject to a minimum fee of 5,500,000”