

December 10, 2013

NEWS RELEASE

FOR IMMEDIATE RELEASE

Single Tax Payment Form to Be Introduced for Self-employed Persons by Year End

Tax Administration Jamaica (TAJ), is collaborating with the National Housing Trust (NHT) and the National Insurance Scheme (NIS) to introduce a **Quarterly Statutory Payment (Self-employed/Individuals) Form S03** by year end. The new form will allow self-employed persons and individuals to complete and submit a single form to make quarterly payments for Income Tax, Education Tax, as well as NHT and NIS contributions, at any of the 29 tax offices located across the island or online via the Jamaica Tax Portal at www.jamaicatax-online.gov.jm.

With the introduction of the new quarterly payment form, self-employed persons and individuals will save time and cost of having to complete several forms or having to visit several locations to make their tax payment. They will also be better able to manage their cash flow, as payments for education tax, NHT and NIS which would normally have been due monthly will now be paid on a quarterly basis in keeping with the current requirement for income tax.

The first quarterly statutory payment using the new **S03** will become due on March 15, 2014. The subsequent quarterly payments will therefore be due June 15, September 15 and December 15.

The introduction of the **S03** is another phase in the continued effort of the Government of Jamaica to amalgamate the filing and payment of statutory taxes and contributions, with the aim of making it easier to do business. During the last two years a consolidated Employers Monthly Statutory Remittance Payroll Deduction Form S01 and Employers Annual Return Form S02 were introduced.

TAJ, along with partner agencies NHT and NIS, will be scheduling sensitisation sessions to brief self-employed persons and other stakeholders on the use of the new **S03** form and to update them on other phases of the amalgamation project to be introduced in coming months. It should be noted that the new quarterly payment form will not replace the need for filing an annual return, for which a new consolidated form is also being designed.

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Contact: Communications Unit
Tax Administration Jamaica
Phone: 922-8742 or 922-8750
E-mail: communications@taj.gov.jm