



EXTENSION IN TAX FILING DATELINE FOR YEAR OF ASSESSMENT 2012

Revenue Division, Ministry of Finance has received representations from taxpayers requesting for extension in time for filing income tax returns.

The Government of Brunei Darussalam has been making all possible efforts to create a business friendly environment in the country, which is conducive for the optimum development of the private sector. Various measures adopted to enhance ease of doing business also reflect the policy direction being pursued by the Government. The introduction of System for Tax Administration and Revenue Services (STARS) has been a major initiative towards this goal. We appreciate the support provided by various stakeholders in the facilitation of taxpayers to avail e-services provided by the Revenue Division. The request for extension in time for filing the returns of income, has also been considered in the same spirit.

The Revenue Division empathizes with the issues and challenges faced in finalizing the audit of companies' accounts along with the extra efforts needed to familiarize with the newly introduced electronic services, especially on the registration of the companies with STARS. The Revenue Division will also address the technical issues to make the registration process as user-friendly as possible. **It has therefore been decided to extend the time for filing the Income Tax Returns from 30 June 2012 to 30 September 2012.** With this extension in date, it is expected that compliance shall be ensured by all companies by the extended date. Therefore, no penalty will be imposed and no other penal action will be taken for filing of returns of income for Year of assessment 2012, after 30 June 2012, but before 30 September 2012.

This opportunity is also taken to highlight another initiative taken by the government in the form of self-assessment. All the tax paying community is encouraged that the confidence placed by the Government in the taxpayers should be responded in the same spirit and returns should be filed reflecting correct incomes with payment of full tax due under the law, as per facts and circumstances of each case. The system of self-assessment will be followed with risk based tax audit, in order to avoid any misuse of the facility.

It may be noted that where taxpayers fail to comply with their statutory obligation even after the grant of the extension in date, they shall be dealt with strictly according to the relevant provisions of law which includes levy of penalty for late payment of tax and potentially, prosecution through court, on account of default in the filing of return of income.



COLLECTOR OF INCOME TAX