

Extended deadline for PAYE, OWHT and individual tax returns for the tax year ending 30 June 2024

In our July 2024 tax alert, we informed you of the extended deadline for filing 2024 Pay As You Earn (PAYE) and Other Withholding Tax (OWHT) returns. The Commissioner General of BURS has now further extended the filing deadlines for PAYE, OWHT, and individual tax returns for the tax year ending 30 June 2024.

Through a Public Notice issued on 24 September 2024, the new deadlines are as follows:

- PAYE and OWHT returns: **Extended to 30 November 2024**
- Individual tax returns: **Extended to 31 December 2024**

Additionally, the Commissioner General has revised the CSV template (PAYE schedule used to upload monthly return) which must be used for reporting with effect from January 2024 tax period. The PAYE CSV template was updated to give effect to the amendments brought about by the Income Tax (Amendment) Act, 2024 that came into effect on 15 January 2024, which increased the tax-exempt portion

of pension lump sum payments, gratuity, severance pay and retrenchment packages from 33.3% to 50%.

Employers who have made such payments from January 2024 are required to revise the monthly PAYE returns using the updated template, as well as the annual PAYE return and the ITW8 certificates for affected employees. Affected employers are advised to utilize this window of extension to prepare and submit the affected PAYE returns on or before 30 November 2024.

Section 117 of the Income Tax Act empowers the Commissioner General to levy penalties where a return is filed late. Taxpayers are advised to file PAYE, OWHT and individual tax returns before the respective deadlines to avoid penalties.

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