



PROFIT TAX

This brochure contains information about the Profit Tax.

In this folder you will receive answers to the following questions:

- What is Profit Tax and who is the taxpayer
- What exactly is taxed and what is the tax rate/percentage
- Are there any exemptions
- When and how should the profit tax be paid
- Are there special regulations

What is the Profit Tax and who is considered the taxpayer

The profit Tax is a tax that is levied from legal entities. (e.g. NV's, BV's, CV's) which resides within the Netherlands Antilles.

A legal entity is considered a resident of the Netherlands Antilles once it has been established according to Antillean Laws.

A legal entity that is not residing within the Netherlands Antilles, but is operating within the Netherlands Antilles through a permanent establishment, also falls under the Profit Tax.

What is taxed and what is the tax tariff/percentage

Profit Tax is levied on **all** profits that are generated by the company. The tariff is 34%.

Exemptions

There are some exemptions within the Profit Tax, for the legal entity as well as for certain activities of the company.

- The exempted corporation (The investment or financing company, only by request to the Inspector)
- The transport of persons or goods by sea or by air
- The profits with regards to the purchase, bunkering or delivery of petroleum or petroleum products. (By request and after permission from authorities)
- The profits of employees funds (savingsfund, pensionfund, sicknessfund)
- Profits gained from granting financing for the building of vacation accommodations

When and how should the profit tax be paid

The **provisional** return and payment(s) must be at the Receiver's Office no later than the last day of the third month following the close of the calendar year.

The **final** return and payment(s) must be at the Receiver's Office no later than the last day of the sixth month following the close of the calendar year.

Are there special regulations

There is a special regulation, the director's liability. Directors and managing partners are held primarily accountable (that means with their personal property) for the tax debts of the corporation. Only if these persons can prove, to the satisfaction of the inspector, that in their capacity as director of the company it was not possible to pay the taxes, then they would be released from their accountability.

For any further information you can always contact one of the information centers. They are there to assist you.

INSPECTORATE OF TAXES WINDWARD ISLANDS INFORMATION CENTER SABA

Capt. Mathew Levenstone Street
The Bottom
Saba

Tel: 4163941/42
Fax: 4163943

email-address: informationcenter@taxes-windward.com

INSPECTORATE OF TAXES WINDWARD ISLANDS INFORMATION CENTER ST.EUSTATIUS

H.M. Queen Beatrixstreet (former GEBE office)
Oranjestad
St. Eustatius

Tel: 3183325/26
Fax: 3183327

email-address: informationcenter@taxes-windward.com