



DEPARTMENT OF INLAND REVENUE

NATION BUILDING TAX (NBT)

Furnishing of Returns and Making Payments for the quarter ended 30.06.2011

Persons liable to pay Nation Building Tax (NBT) are reminded that the last date for furnishing returns and making payment of NBT for the quarter ended 30.06.2011, is

20.07.2011

Every person (individual, company, body of persons) or partnership who or which,

- (a) Carries on the business of manufacture of any article (other than any excepted article);
- (b) Carries on the business of providing any service (other than any excepted service); or
- (c) carries on the wholesale or retail sale [other than the sale of any goods falling under the Special Commodity Levy Act No.48 of 2007 directly by the importer (of such goods), pharmaceuticals, or gems or jewellery for foreign currency by authorized persons]

are required to pay NBT at **2% on the liable turnover** (after making respective adjustment given below regarding the wholesale or retail sale).

Note:

- The following components do not form part of liable turnover:
 - the VAT component;
 - bad debts incurred (However, bad debts previously written off and recovered subsequently to be taken into account); or
 - any Excise Duty paid under the Excise Duty (Special Provisions) Act No. 13 of 1989 in that quarter.
 - Rebate paid under Export Development Rebate Scheme.
 - Any turnover from the supply of any goods or services in relation to any international event approved by the Minister.
- Any article imported (other than excepted article) is liable to NBT at the point of customs on the value for VAT purposes at that point. If such article is sold subsequently without subjecting it to any manufacture, sale of such article is liable to NBT as wholesale or retail sale, effective from 01.01.2011.
- 75% of the liable turnover from whole sale of any distributor (as defined in the ESC Act) and 50% of the liable turnover from the other whole sale or retail sale can be deducted as a rebate. (Liability exists if the liable turnover exceeds Rs.500,000/- per quarter before making this adjustment.)

Persons liable to pay NBT are requested to register with the Department (if not already registered). Guidelines and forms for registration can be obtained from the nearest Inland Revenue Regional Office or Taxpayer Service Unit located in the 1st Floor or Nation Building Tax Branch located in the 12th Floor of the Inland Revenue Building.

Payments can be made to any branch of Bank of Ceylon to the credit of Account No. 7041556 (Taprobane Branch of Bank of Ceylon) in favour of Commissioner General of Inland Revenue.

Please write your TIN Number and the Taxable period on the reverse of the cheque.

For any further clarification, please contact:

NBT Branch - Tel: 011-2338581, 011-2338721, 011-3009297, 011-3009031
Taxpayer Service Unit - Tel: 011-2328702, 011-3009093, 011-3009257
Secretariat Branch - Tel: 011-2338635, 011-2338570

Web: www.inlandrevenue.gov.lk

PLEASE MAKE PAYMENTS IN TIME

Commissioner General of Inland Revenue



TAXES - FOR A BETTER FUTURE