L.N. 82 of 1997

CUSTOMS AND EXCISE TAX ACT, 1997 (ACT XII OF 1997)

Customs and Excise Tax (Refund of Input Tax on Stocks) Regulations, 1997

IN exercise of the powers conferred by sections 75 and 78 of the Customs and Excise Tax Act, 1997, hereinafter in these regulations referred to as "the Act", the Minister of Finance and Commerce has made the following regulations:-

Citation and commencement

1. (1) These regulations may be cited as the Customs and Excise Tax (Refund of Input Tax on Stocks) Regulations, 1997.

(2) These regulations shall come into force on the 1st July, 1997.

Interpretation.

2. (1) For the purposes of section 78 of the Act:-

"input tax" shall have the meaning assigned to it by section 24 of the Value Added Tax Act, 1994, and for which a credit is allowed in terms of section 25 of the said Act;

Act No. XII of 1994.

"registered person" means a person registered in terms of the Value Added Tax Act, 1994 or in terms of the Customs and Excise Tax Act, 1997.

"trading stock" shall not include trading stocks which are exempt in virtue of the provisions of section 11 of the Act;

(2) Other words and expressions used in these regulations shall have the meaning assigned to them in the Act.

Input tax.

3. For the purposes of paragraph (b) of subsection (4) of section 78 of the Act:—

(a) input tax shall include –

(i) input tax paid or payable by a registered person on all capital purchases and for which a tax credit was allowed or allowable in terms of section 25 of the Value Added Tax Act, 1994;

(ii) input tax paid or payable by a registered person on all services supplied to that person and for which a tax credit was allowed or allowable in terms of section 25 of the Value Added Tax Act, 1994;

(iii) fifteen per cent of the value of any goods or services provided to a registered person between the 1st January, 1995, and 30th June, 1997, where no input tax was paid or payable in terms of the provisions of regulation 16 of the Value Added Tax (Supplies of Goods and Services) Regulations, 1994, and were it not for the above provisions, value added tax would have been paid or payable; L.N. 96 of 1994.

(b) without prejudice to the provisions of regulation 4 of these regulations, it shall be sufficient for a registered person to include in the statement the amount of value added tax paid or payable from the date following the end of the tax period to which the last value added tax return submitted to the Commissioner of Value Added Tax refers, to the 30th June, 1997.

Statement of trading stock.

4. (1) The statement referred to in paragraph (a) of subsection (4) of section 78 of the Act shall be submitted on the form set out in the First Schedule to these regulations.

(2) The statement referred to in paragraph (b) of subsection (4) of section 78 of the Act shall be submitted on the form set out in the Second Schedule to these regulations.

Time limit for making statement.

5. (1) The statements referred to in subsection (4) of section 78 of the Act shall be made to the Director by not later than 12.00 noon of Thursday, 31st July, 1997.

(2) Where no trading stock is held by a registered person on the 30th June, 1997, a nil statement is to be made on the form set out in the Third Schedule to these regulations, within the time limit specified in paragraph (1) of this regulation.

Revision of input tax.

6. A revision of the amount of input tax and an assessment of the amount of input tax made by the Director in terms of subsection (7) of section 78 of the Act shall be final and the provisions of section 46 of the Act shall not apply to any such revision or assessment.

Method of payment.

7. The refund of input tax on trading stock due to the Director in virtue of subsection (3) of section 78 of the Act, shall be made to the Director in four equal instalments by not later than 30 September, 1997, 31 October, 1997, 30 November, 1997 and 31 December, 1997, respectively.

Interest.

8. Interest at the rate of one per cent per month or part thereof shall be payable to the Director from the 1st January 1998 on any balance of refund of input tax required to be made in terms of subsection (3) of section 78 of the Act which remains unpaid by the 31st December, 1997, until such time as that balance is fully paid.

FIRST SCHEDULE

(Regulation 4(1))

DEPARTMENT OF CUSTOMS AND EXCISE TAX

Centre Point Building, Triq Ta' Paris, Birkirkara BKR 13

STATEMENT A - FORM 1

CUSTOMS AND EXCISE TAX

(Refund on Stock)

Applicant's Details

Contact person: _____

Designation: _____

Telephone No.: _____

Fax No.: _____

BUSINESS	Importer		Wholesaler		Distributor		Retailer		Other		Manufacturer		Hotelier	

SUMMARY OF COSTS ON STOCK SHEETS

Page	Stock Cost	Refund	Page	Stock Cost	Refund	Page	Stock Cost	Refund	Page	Stock Cost	Refund

Total Stock Cost _____ Total Refund _____

Declaration by Owner/Director/Secretary

I/We declare that the above information is true and correct.

Applicant's Signature: _____

Name: _____

Designation: _____

Book-keeper's Signature: _____

Name: _____

Designation: _____

Date: / /

Declaration by Certified Accountant/Auditor

Having made all reasonable verifications I/we certify that to my/our best knowledge and belief the application has been made and drawn up in accordance with the Customs and Excise Tax (Refund of Input Tax on Stocks) Regulations 1997, and the information contained in the application and in the accompanying statements is correct.

Signature: _____

Name: _____

Designation: _____

Date: / / Warrant No.: _____

Office Use Only

Physical Check Carried Out: Yes ☐ No ☐

Supporting Documents Required: Yes ☐ No ☐

Further Information Required: Yes ☐ No ☐

Signature: _____ Designation: _____

Application: Accepted ☐ Rejected ☐

Name: _____ Date: / /

CET 18A/97

MINISTRY OF FINANCE & COMMERCE

B 510

DEPARTMENT OF
CUSTOMS AND EXCISE TAX

Centre Point Building, Triq Ta' Pans,
Birkirkara BKR 13

STATEMENT A - FORM 2

CUSTOMS AND EXCISE TAX

(Refund on Stock)

Applicant's Details

STOCK DETAILS AS AT 30 JUNE 1997				Refund Rate	Refund Amount
Description	Unit Cost	Quantity	Total Cost		
Page of		TOTAL ON THIS PAGE			

Applicant's Signature: _____ Book-keeper's Signature: _____

Date: / /

Office Use Only

Totals Checked Yes / No Signature: _____ Date: / /

Name: _____ Designation: _____

CET 15AA/97

MINISTRY OF FINANCE & COMMERCE

SECOND SCHEDULE

Regulation 4(2))

DEPARTMENT OF
CUSTOMS AND EXCISE TAX

Centre Point Building, Triq Ta' Paris,
Birkirkara BKR 13

STATEMENT B

CUSTOMS AND EXCISE TAX
(Refund on Stock)

Applicant's Details

Contact person: _____

Designation: _____

Telephone No.: _____

Fax No.: _____

BUSINESS	Importer		Wholesaler		Distributor		Retailer		Other		Manufacturer		Hotelier	

PERIOD DATES

Starting Date	Ending Date	Due By Date
	30.06.1997	31.07.1997

PURCHASES (including imports)

	Value of Vatable Purchases			VAT on Purchases	
1 : Total	Lm		2 Total	Lm	

DECLARATION

I/We, _____
(Full name in BLOCK LETTERS)

declare that all the entered details and information are correct and complete.

Applicant's Signature: _____ Book-keeper's Signature: _____

Name: _____ Name: _____

Designation: _____ Designation: _____

Tel. No.: _____ Date: / /

Office Use Only

Checking Carried Out: Yes ____ No ____ Supporting Documents Required Yes ____ No ____ Further Information Required Yes ____ No ____

Signature: _____ Designation: _____ Application Accepted ____ Rejected ____

Name: _____ Date: / /

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MINISTRY OF FINANCE & COMMERCE

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THIRD SCHEDULE

(Regulation 5(2))

DEPARTMENT OF
CUSTOMS AND EXCISE TAX
Centre Point Building, Triq Ta' Paris,
Birkirkara BKR 13

STATEMENT C - NIL

CUSTOMS AND EXCISE TAX
(Refund on Stock)

Applicant's Details

Contact person: _____

Designation: _____

Telephone No.: _____

Fax No.: _____

BUSINESS	Importer	Wholesaler	Distributor	Retailer	Other	Manufacturer	Hotelier

PERIOD DATES

Starting Date	Ending Date	Due By Date
	30.06.1997	31.07.1997

DECLARATION

I/We, _____

(Full name in BLOCK LETTERS)

declare that I/we did not have any Trading Stocks as on 30th June 1997 and that all the entered details and information are correct and complete.

Applicant's Signature: _____ Book-keeper's Signature: _____

Name: _____ Name: _____

Designation: _____ Designation: _____

Tel. No.: _____ Date: / /

Office Use Only

Checking Carried Out: Yes / No

Supporting Documents Required: Yes / No

Further Information Required: Yes / No

Application: Accepted / Rejected

Signature: _____ Designation: _____

Name: _____ Date: / /

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MINISTRY OF FINANCE & COMMERCE

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