



## PUBLIC NOTICE

### FIRST QUARTER PROVISIONAL INCOME TAX PAYMENT DUE 25 MARCH 2020

The Zimbabwe Revenue Authority (ZIMRA) hereby reminds its valued clients whose taxable income is derived from **Trade and Investments** for the tax year ending **31 December 2020** that the first Quarterly Provisional Income Tax Payment is due on 25<sup>th</sup> March 2020.

This means that, **10% of the projected annual Income Tax payable** for the tax year ending 31 December 2020 is due on or before **25<sup>th</sup> March 2020**.

Upon payment, please complete and submit the Remittance Form for Provisional Tax Payments (ITF 12B Form) to your nearest ZIMRA office. The remittance form for Provisional Tax Payments –[ITF 12B Form] is accessible on ZIMRA website: [www.zimra.co.zw](http://www.zimra.co.zw)

#### PAYMENTS

**Payments for all taxes should be remitted on time through banks.** ZIMRA Bank Accounts details can be found on the website.

#### NOTES

Please note that all taxpayers whose taxable income is earned, received or accrued in whole or in part in a foreign currency shall pay tax in foreign currency on so much of that income as is earned, received or accrued in that currency.

The Provisional Tax Payment Dates are shown as below:

<b>Quarterly Installment</b>	<b>Due Date (On or Before)</b>	<b>Installment Due (Percentage of Projected Annual Tax payable)</b>	<b>Cumulative Tax Due</b>
1 <sup>st</sup>	25 March, 2020	10%	10%
2 <sup>nd</sup>	25 June, 2020	25%	35%
3 <sup>rd</sup>	25 September, 2020	30%	65%
4 <sup>th</sup>	20 December, 2020	35%	100%

For calculating the Provisional Tax for each QPD, clients are required to estimate the annual tax due and calculate the respective percentage of tax for the respective quarter with reference to the table above. The annual estimated tax should be revised to update the estimates every quarter.

**Kindly note that clients who have received a written notice fixing dates other than the above are required to comply with that written notice.**

*Please take note of the following:*

1. Failure to submit the ITF 12B with estimates entitles ZIMRA to estimate the taxable income and recover the tax due.
2. Interest will be levied on late payments of tax at 25%.

ZIMRA urges its valued clients to file their Tax Returns and make payments for all taxes due on time and in full to avoid unnecessary follow-ups.

**Public Notice 15 of 2020**

*My Taxes - My Duties - Building My Zimbabwe!*



"We are here to serve"

"We are here to serve"

