



INCOME TAX FILING FOR INDIVIDUALS

THINGS YOU NEED TO KNOW . . .



BARBADOS
REVENUE AUTHORITY

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Income Tax Filing Season is here. This information sheet will help you to better understand your individual income tax filing obligations.

WHAT IS INCOME TAX?

Income Tax is a tax levied on:

- ⌚ The profits of a trade or business earned by a self-employed individual in a calendar year, and
- ⌚ The income earned by an employed person in a calendar year.

WHO SHOULD FILE?

Individuals and Self-employed persons are required to file Income Tax Returns. All individuals in receipt of income whether from:

- ⌚ Employment
- ⌚ Self-employment - trade, profession or vocation
- ⌚ Rental income
- ⌚ Director's fees
- ⌚ Partnerships (each partner shows share of partner-ship profits) are required to file an income tax return.

GETTING READY TO FILE

Filing for the Year of Assessment begins in March and the submission deadline for your individual income tax return is **April 30**. Please also note that payments are also due on this date.

If you are an individual carrying out a business or engaged in private practice (professionals), you need to keep complete records of all:

- ⌚ Sales, fees received,
- ⌚ Purchases
- ⌚ Stock
- ⌚ Drawings (cash/goods for personal use)
- ⌚ Business expenses.

WHAT ARE THE INCOME TAX RATES?

Effective January 1, 2015 the tax rates on personal income are:

- ⌚ **16% - on the first \$35,000 of taxable income**
- ⌚ **33.5% - on amounts greater than \$35,000**

Before you start filing, please get the relevant information required to complete your tax return ready. These include:

- ⌚ Particulars on your dependants (e.g. child)
- ⌚ Information on property rented out, (e.g. gross rent, profits)
- ⌚ Information on charitable donations
- ⌚ Information on renewable energy

HOW DO I FILE?

Filing for income tax is done online only. To file your tax return, log in to the eTax Portal at: <https://etax.bra.gov.bb/> and select the option to **File Now** in your **My Obligations** panel.

If the option to **File Now** does not appear in your **My Obligations** panel, you will have to Update **Registry Information** under the **My Registry Info** panel and follow the prompts to activate it.

HOW DO I RESET MY PASSWORD?

To reset your password, visit <https://etax.bra.gov.bb/>; click **Reset Password** and follow the instructions. A new password will be sent to the email address you registered in the eTax system.

HOW DO YOU CHANGE YOUR FILING EMAIL ADDRESS?

To change your filing email address, login to <https://etax.bra.gov.bb/>. Go to the **My Panel** tab and select **Update Taxpayer Information** under **Registry**. Click 'Continue' and select the **Identification** menu option. Go to the email address option on the page to update. Click **Save** to save the changes made.

POINTS TO NOTE WHEN FILING

"Save as Draft" option

If you are not able to complete your filing in one session, please save the return as 'Draft'. Please note that this draft is not a submission of your Income Tax return. You are required to submit your Income Tax Return on or before April 30.

You can access the draft and make the necessary changes before you submit your income tax return. To retrieve the draft copy of your Income Tax return, login to <https://etax.bra.gov.bb/>. Follow the instructions on your screen to retrieve your Income Tax re-turn and continue to file.

Session Time out

Please do not leave your filing session idle for more than 15 minutes, otherwise the session will expire and you will be required to log in to the portal again. If you are unable to complete your filing, you may save a 'Draft' of your filing before you log out from the portal.