

NOTICE

NOTICE IS HEREBY GIVEN that, under section 68 of the Income Tax (Guernsey) Law, 1975, as amended, (the Law), every person, whether or not liable to pay any tax, who has told the Director of the Revenue Service that they are chargeable to tax, is required to deliver a return of their income (“a return”) for the calendar year 2020, by 28 February 2022.

However, a return isn’t needed if the Director has told the individual, in writing, that they don’t need to submit one, and their circumstances haven’t changed in 2020.

Companies must submit their return online. Individuals may also submit their return online or they can complete a paper return. The online returns may be accessed at www.my.gov.gg. Personal paper returns can be downloaded from www.gov.gg/tax under “Income tax returns”.

Penalties may be imposed if the return isn’t received by the due date.

If a person hasn’t told the Director that they are chargeable to income tax, by 14th July in the year following the first year they became so chargeable, penalties may be imposed.

The following entities are also required to provide information to show that real economic activity is being carried on in Guernsey in respect of their profits and income, as provided for in the Income Tax (Substance Requirements) (Implementation) Regulations, 2018.

- Companies resident in Guernsey under section 4 of the Law
- Companies eligible for exemption from tax under paragraph 3 or 5 of Schedule 1 of the Income Tax (Exempt Bodies) (Guernsey) Ordinance 1989, that have subsequently been granted an exemption under section 3 of that Ordinance, which would be resident in Guernsey under section 4 of the Law, had such an exemption not been given
- A self-managed collective investment vehicle (whether or not it has been granted exemption under section 3 of the Income Tax (Exempt Bodies) (Guernsey) Ordinance 1989)

All information regarding the substance requirements shall be provided on the relevant returns.