

Over 2.7 million tax returns for individuals issued

The Inland Revenue Department (IRD) is sending out about 2.77 million tax returns for individuals today (June 1). In general, taxpayers should file their tax returns by July 2. For sole proprietors of unincorporated businesses, a three-month period is allowed and the filing deadline is September 1. Filing via eTAX will have an automatic extension of one month (i.e. deadline for general cases extended to August 3 whereas deadline for sole proprietors extended to October 3).

In the Budget for this year, the Financial Secretary has proposed a 100 per cent reduction of profits tax, salaries tax and tax under personal assessment for the year of assessment 2019/20, subject to a ceiling of \$20,000 per case. Taxpayers should file their returns for the year of assessment 2019/20, as usual. Upon enactment of the relevant legislation, the IRD will effect the reduction when making assessments.

From today to July 2, except on Sundays and public holidays, the IRD will extend the service hours of the telephone enquiries hotline 187 8022 to 7pm on weekdays, and from 9am to 1pm on Saturdays to answer taxpayers' enquiries about completing tax returns.