



Grant Thornton

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Take Advantage of the Tax Amnesty!!



Extension of foreign income tax amnesty

In a move to encourage the uptake of the tax amnesty and clarify questions raised by tax payers, the Cabinet Secretary (CS) through the Finance Act extended the deadline of filing the amnesty to 30 June 2019 for income earned up to 31 December 2017.

The amnesty covers taxes, penalties and interest for repatriated foreign income earned on or before 31 December 2017 and which would have been subject to tax in Kenya.

Taxpayers are required to;

- Declare foreign income earned on or before 31 December 2017 by 30th June 2019.
- Repatriate funds on all income which has been declared by 30th June 2019

NOTE:

Where funds are not transferred during the amnesty, there shall be a 5 – year period for remittance but a penalty of 10% shall be levied on remittance.

How Grant Thornton can assist

Grant Thornton is committed to assist you by;

- ❑ Providing guidance on the applicability of the amnesty;
- ❑ Assistance in declaration and making amnesty application;
- ❑ Dealing with correspondences with the Kenya Revenue Authority on any issues that may arise.

Grant Thornton has professional individuals who will ensure confidentiality of every information entrusted to us by you.

Contact Details

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