

Application for Special Exemption: Income Tax & Medical Services Tax (MST)

Name of Applicant(s)		Status (Company / Individual / Partnership)	
Company or Business Trading name			
Is exemption sought from Income Tax & MST?			
For what years or accounting periods is exemption sought?			
Brief explanation of the reasons for exemption:			
Other information:			
1. What Islands Plan objectives will be helped by this exemption?			
2. What other present or future businesses are in competition with you?			
3. How else will the Public Interest be served by this exemption? (**see over)			
4. Costing	How much tax liability is anticipated in the period without the exemption?		
I hereby apply for tax exemption:			
Signed:			
Capacity: Individual applicant / Partner / Position in Company			
Contact address for applicant:			
Telephone:..... Email:.....			
Tax Reference Number:			
Date of Application:			

Application for Special Exemption from Income Tax and Medical Services Tax



Please complete all sections on the reverse of this form and return to:

Financial Secretary
Falkland Islands Government
The Secretariat
Thatcher Drive
Stanley
Falkland Islands FIQQ 1ZZ

On receipt of the form, the Financial Secretary (FS) will arrange for the Head of Taxation or another delegated officer to visit/contact the applicant to discuss all aspects of the application. The FS will then also take advice on the potential economic and social implications of this proposal, and on its level of compliance with Islands Plan objectives. The FS will then present the proposal, with recommendations based on these various factors, to the Standing Finance Committee of FIG. After that meeting the Committee will tell you their conclusions (which must then be passed to the Governor for ratification) and the reasons for recommending approval or rejection.

The Taxes and Duties (Special Exemptions) Ordinance 1987

A copy of this Ordinance is available online at <https://www.legislation.gov.fk/>

If your application is granted, an Order will be published in the Gazette, and may be revoked if any conditions are contravened. You should particularly take note of the requirements in the Ordinance that all conditions applying to any Exemption Order must be fulfilled throughout its period of operation, failing which entitlement to exemption is forfeited.

** "Public Interest" is defined broadly in this context. It covers consideration of economic, social, environmental or other benefits or disadvantages. It also includes the desirability of encouraging Falkland Islanders to profitably establish or expand businesses here.

A copy of the current Islands Plan is available from the link
<http://www.fig.gov.fk/policy/downloads>

For more information about this application process please contact the Taxation Office on 28470, or email 'general@taxation.gov.fk'