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PUBLIC NOTICE:

SUBMISSION OF INCOME TAX RETURNS (ITF 12C, ITF12C2, ITF1, CGT1) FOR TAX YEAR ENDED 31st DECEMBER 2021

The Commissioner General of the Zimbabwe Revenue Authority (ZIMRA) hereby gives notice in terms of Sections 37; 37A and 98B of the Income Tax Act [Chapter 23:06], to all persons who received or accrued income or capital gains from a source within or deemed to be within Zimbabwe, that they are required to submit Income Tax Returns or Capital Gains Tax Returns for the tax year ended **31st December 2021** as follows:

1. INCOME FROM EMPLOYMENT [NON-FINAL DEDUCTION SYSTEM CASES]

Persons in receipt of income from employment should submit **Income Tax Returns [ITF 1] by 30 April 2022**. This applies to persons who, during the year 2021:

- Terminated employment before the end of 12 months; or
- Changed employers; or
- Received income from more than one employer; or
- Received pension in addition to employment income.

For the avoidance of doubt, persons in receipt of income from employment, which has been subjected to Pay As You Earn (PAYE) or Employees' Tax and were employed by the same employer throughout the year, or have received exempt income are NOT required to furnish Income Tax Returns.

2. INCOME FROM TRADE AND INVESTMENTS

All taxpayers that received or accrued income from trade and investments are on Self-Assessment in terms of section 37A of the Income Tax Act [Chapter 23:06]. They are reminded that they should submit Income Tax Returns (**ITF 12C**), accompanied by the relevant financial statements, **by 30 June for all Small Clients, 31 July Medium Clients and 31 August 2022 for Large clients**.

Nil returns must be submitted where there was no income received or accrued.

3. INCOME FROM DISPOSAL OF SPECIFIED ASSETS AND MARKETABLE SECURITIES.

Individuals and persons who disposed specified assets and marketable securities in 2021, and did not submit Capital Gains Tax Returns are also required to submit returns on **Form CGT1 by 31 May 2022**.

4. SUBMISSION OF TRANSFER PRICING RETURN

All persons with Income from Trade and Investments earned or accrued from **Domestic and / or International Related Party Transactions (Transfer Pricing)** should submit their Income Tax Returns (**ITF 12Cs**) supported by Transfer Pricing Return (**ITF 12C2**) **by 31 August 2022**.

5. DORMANT COMPANIES

Dormant companies that are registered for tax (that is to say, a company that has not carried on any trade or business for the whole of the year of assessment in respect of which the Commissioner gives this notice) should submit Nil returns **by 30 June 2022** and notify the Commissioner within 30 days from date of this notice in terms of Section 37 (1) proviso of the Income Tax Act. The commissioner hereby reminds all dormant companies which are not registered with ZIMRA to get registered for tax purposes.

6. TAXPAYERS WITH APPROVED ACCOUNTING YEARS

Taxpayers with approved accounting years other than 31 December should ensure that returns are submitted on dates set by the Commissioner General in respect of their accounting periods.

7. COMPLETION OF INCOME TAX RETURNS

Generally, Income Tax Returns are completed in Local Currency [Zimbabwe Dollars (**ZWL\$**)] but the Commissioner General can accept returns completed in **Foreign Currency** upon conditions detailed below:

- a) The taxpayer must submit an application in writing to the Commissioner detailing their position and attach the Income Tax Returns where:
 - (i) Taxpayers' gross income is in both local and foreign currency and 70% of the income is in foreign currency; or
 - (ii) Taxpayers' gross income is completely in Foreign Currency; or
 - (iii) Taxpayers' gross income is in foreign currency and allowable deductions are in both local and foreign currency.

- b) In preparing the income tax returns, where income tax is payable in both foreign currency and local currency the tax should be apportioned based on the contribution of the respective currencies to total turnover method or any other method as the Commissioner may approve on request.

8. SUBMISSION OF INCOME TAX RETURNS

Taxpayers are urged to take note of the following issues:

- Income tax returns should be completed in full and submitted on time, through the ZIMRA e-services platform <http://www.efiling.zimra.co.zw> if completed in local currency. Late submission of returns attracts penalties and interest.
- Additional schedules should be attached to show the tax computations where the tax payable is in local and in foreign currency.
- Returns with declared foreign currency components must be submitted manually using e-mail addresses provided in this notice.
- Tax Agents who submit returns for their clients in bulk are encouraged to approach their station managers and agree on return lodgment plans well before the due date.

9. Other Issues:

- a) The Income Tax Returns **ITF12C** [Income Tax Self-Assessment Return], **ITF1** [Return of Employment Income by an Individual] and **ITF12C2** [Transfer Pricing Return] are downloadable from the ZIMRA website www.zimra.co.zw .

b) All taxpayers with outstanding returns, i.e. returns for previous tax periods, are reminded to submit without further delay. Late submission of returns and payment of tax attracts prosecutions, penalties and interest respectively. Outstanding returns may include:

- (i) Employees' Tax or Pay As You Earn (PAYE) Remittances - [P2 Remittance Advice Form]
- (ii) Withholding Taxes/Royalties Returns – [REV5 Form]
- (iii) Intermediate Money Transfer Tax (IMTT) - [REV5B Form]
- (iv) Income Tax (ITF12B PAYMENTS)
- (v) Value Added Tax (VAT)- [VAT 7]

c) Payments for all taxes should be remitted in full and on time through banks in the currency of trade. Refer to the following link on ZIMRA website for ZIMRA Bank Accounts

<https://www.zimra.co.zw/profile/203>

Please Note: All income tax returns completed in *local currency* (ZWL\$) should be submitted online through e-services www.efiling.zimra.co.zw . Failed online returns submission and returns completed in *foreign currency* should be scanned and emailed to the applicable/relevant email address selected from the list below:

STATION	TAX HEAD	E-MAIL ADDRESS
LCO	Income tax	incometaxLCOreturn@zimra.co.zw
MCO	Income tax	incometaxMCOreturn@zimra.co.zw
Income tax	Income tax	incometaxSCOreturn@zimra.co.zw
Bulawayo	All Tax Heads	mhlahlandlelareturn@zimra.co.zw
Victoria Falls	All Tax Heads	vicfallsreturn@zimra.co.zw
Hwange	All Tax Heads	hwangereturn@zimra.co.zw
Gwanda	All Tax Heads	gwandareturn@zimra.co.zw
Beitbridge	All Tax Heads	beitbridgereturn@zimra.co.zw
Masvingo	All Tax Heads	masvingoreturn@zimra.co.zw
Mutare	All Tax Heads	mutarereturn@zimra.co.zw
Gweru	All Tax Heads	gwerureturn@zimra.co.zw
Chiredzi	All Tax Heads	chiredzireturn@zimra.co.zw
Zvishavane	All Tax Heads	zvishavanereturn@zimra.co.zw
Chipinge	All Tax Heads	chipingereturn@zimra.co.zw
Rusape	All Tax Heads	rusapereturn@zimra.co.zw
Kwekwe	All Tax Heads	kwekwereturn@zimra.co.zw
Kadoma	All Tax Heads	kadomareturn@zimra.co.zw
Chinhoyi	All Tax Heads	chinhoyireturn@zimra.co.zw
Kariba	All Tax Heads	karibareturn@zimra.co.zw
Marondera	All Tax Heads	maronderareturn@zimra.co.zw
Bindura	All Tax Heads	bindurareturn@zimra.co.zw

My Taxes, My Duties: Building My Zimbabwe!!

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