

A wide-angle, high-angle photograph of the New York City skyline. The Empire State Building is the central focus, surrounded by numerous other skyscrapers. The city extends to the water in the distance under a bright blue sky with scattered white clouds.

NEWS FLASH

Federal Inland Revenue Service extends the due date of Filing Companies Income Tax (CIT) Returns for the 2023 Year of Assessment (YOA)

The Federal Inland Revenue Service (Service) has extended the deadline for filing CIT returns due on 30 June 2023 to 31 August 2023. This extension was granted in response to appeals from taxpayers, as a result of their inability to meet up with the deadline.

All companies whose CIT returns for 2023 YOA falls due between 30 June and 31 August 2023 are given up to 31 August 2023 to submit the returns to Service. The relevant CIT returns will not attract a late filing penalty or interest for late payment if submitted to the Service on or before 31 August 2023.

The service encourages all taxpayers to take advantage of this opportunity as returns not filed by the extended date will attract penalty and interest for late payment and this will be computed from the original date and not the extended date.

Please note that the extension of filing date is only for CIT and does not include returns for withholding tax, Value Added Tax. Personal Income Tax (PAYE).

