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**BUSINESS TAX (RATES OF TAX) REGULATIONS
2017**

S.L No. 17 of 2017

Notified []

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Cabinet makes the following Regulations under section 46 of the *Business Tax Act 2016*:

1 Citation

These Regulations may be cited as the *Business Tax (Rates of Tax) Regulations 2017*.

2 Commencement

1. Clause 1(d) and Clause 2 of the Schedule are deemed to have commenced on 1 July 2017.
2. All other clauses of the Schedule are deemed to have commenced on 1 July 2016.

3 Amendment of the Business Tax Act 2016

These Regulations amend the Business Tax Act 2016.

4 Amendment of Schedule 1

Schedule 1 of the Act is omitted and substituted with the following:

SCHEDULE 1

sections 11, 12, 13 and 14

RATES OF TAX

- (1) The rate of business profits tax:
 - (a) for a resident individual, is

Taxable Income	Rate
\$0 – \$250,000	0%
Above \$250,000	10%

- (b) for a partnership, is 10% on taxable income reduced by \$250,000 in respect of each resident individual member;
 - (c) for a trust, is 10% on taxable income reduced by \$250,000 in respect of each resident individual beneficiary;
 - (d) for a company:
 - (i) Category A: (Annual gross revenue \$0 - \$15,000,000) is 10%;
 - (ii) Category B: (Annual gross revenue above \$15,000,000) is 20%;
 - (e) for any other person, is 10%.
 - (2) The rate of small business tax is 2.5%.
 - (3) The rate of non-resident tax is 10%.
 - (4) The rate of international transportation business tax is 0%.