



REPUBLIC OF VANUATU

**BUSINESS LICENCE (AMENDMENT)
ACT NO. 23 OF 2023**

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REPUBLIC OF VANUATU

Assent: 29/12/2023
Commencement: 01/01/2023

BUSINESS LICENCE (AMENDMENT) ACT NO. 23 OF 2023

An Act to amend the Business Licence Act [CAP 249].

Be it enacted by the President and Parliament as follows-

1 Amendment

The Business Licence Act [CAP 249] is amended as set out in the Schedule.

2 Commencement

This Act is taken to have commenced on 1 January 2023.

SCHEDULE

AMENDMENTS OF BUSINESS LICENCE ACT [CAP 249]

1 Section 18A

Repeal the section, substitute

“18A. Turnover tax

- (1) A person must pay a turnover tax if that person operates a business specified in class F2, F3(a), F3(b), F3(c), F3(d) or F4 of Schedule 1.
- (2) The turnover tax must be paid at a rate of 5% of the turnover of each quarter that arises from activities categorised as exempted supplies or zero-rated supplies under Schedule 1 or Schedule 3 of the Value Added Tax Act [CAP 247].
- (3) The turnover tax must be paid within 14 days after the end of each quarter.
- (4) For the purposes of subsections (2) and (3), “quarter” means a period of 3 months beginning on 1 January, 1 April, 1 July and 1 October of each year.
- (5) This section applies despite any other provisions of this Act.”

2 Schedule 1, Column 2, Class F, Category F1, Commercial Banks

Delete “7.00% of turnover for the licensing year subject to a minimum fee of 5,500,000”, substitute “7.00% of turnover for the licencing year subject to a minimum fee of 5,500,000”