

ANNUAL **INCOME TAX RETURN**

SUBMISSION AND PAYMENT

FOR TAX YEAR END 2024

In terms of Sections 33 and 38bis of the Income Tax Order 1975 as amended (hereinafter referred to as the Order) the Commissioner General of the Eswatini Revenue Service (ERS) hereby calls upon all concerned and/or cited persons to submit Income Tax Returns for the tax year ended 30 June 2024.

1. PERSONS REQUIRED TO FURNISH INCOME TAX RETURNS IN TERMS OF THE ORDER

1.1 The following persons are required to submit an Income Tax Return

for the abovementioned year of assessment:

- Every person, (other than a company or a trust) who received any gross income sourced in Eswatini and was not ordinarily resident in Eswatini during the year of assessment.
- A pensioner who was ordinarily resident in Eswatini, who has multiple sources of income.
- The Public Officer of any company, in respect of such company.
- A recognised representative of a trust fund in respect of such trust income,
- An employee who earns remuneration from more than one employer.
- An employee or a director who derived business or property income, in addition to his/her employment income.
- A director of a company.
- A member of a clergy (e.g. pastor, priest, priestess, minister, apostle etc.) and a church executive.
- A Member of Parliament, a board member of a statutory or similar body, a partner in a partnership, and locally recruited personnel working in embassies, consulates, missions and or international organisations.
- A person, and his/her agents, who derived income from providing professional independent services.
- A person who received interest or dividends from funds invested in Commercial Banks, Building Societies, and Investment houses.
- Any person whose gross employment income (including fringe benefits) was E3 Million and above;
- Any other person who may be required by the Commissioner General, in writing, to render a return of income in respect of the current year of assessment.

1.2 2024 Pay As You Earn (PAYE) Reconciliation by Employers

All employers, including those who do not have employees that fall within the PAYE tax bracket, must submit an annual PAYE Reconciliation (PAYE 05, PAYE 15 and PAYE 16).

2. PERSONS NOT REQUIRED TO FURNISH INCOME TAX RETURNS IN TERMS OF THE ORDER

- A person, in continuous employment with a single employer, whose gross income during the year of assessment consisted ONLY of remuneration subject to the Final Deduction System (FDS); save for persons whose gross employment income was E3 million and above, or:
- An employee who changed employers during the year of assessment but whose Income Tax deducted was paid in terms of the prescribed tax deduction tables and subject to the Final Deduction System (FDS); save for persons whose gross employment income was E3 million and above, and;
- A person who did not derive any other income, or if the additional income derived consisted of a dividend which has been subjected

to a final withholding tax.

- Taxpayers who registered within the last six months of the Tax Year i.e. between January and June 2024.

3. PRESCRIBED MANNER OF SUBMITTING RETURNS

Submission is only allowed through the following channels and any other form of submission will be deemed a non-submission and will therefore result in penalties for non-submission as prescribed by the Order:

3.1 Income Tax Returns

- The tax returns must be submitted using the TaxEase platform ONLY.

3.2 For Annual Salaries Reconciliation, either:

- Submit a soft copy of the PAYE Reconciliation (i.e. report run from a payroll system) or download a soft copy of the PAYE Reconciliation spreadsheet from the ERS website and e-mail it to PAYE@ers.org.sz.

4. DEADLINES FOR THE SUBMISSION OF RETURNS AND PAYMENT ARE AS FOLLOWS:

| Taxpayer Segment | Normal filing & payment deadline |
|--|--|
| <ul style="list-style-type: none"> All Non-Individual Entities <ul style="list-style-type: none"> Non-VAT Registered Businesses VAT Registered Businesses* | 31 October 2024 |
| <ul style="list-style-type: none"> Individuals with employment income above E3 million Individuals with employment income and/ other income High Net Worth Individuals & Special Groups | 30 November 2024 |
| <ul style="list-style-type: none"> All Clients using other approved tax years other than the Commissioner General's normal tax year | Within four (4) months after the end of the approved financial year. |
| <ul style="list-style-type: none"> All Employers (PAYE Reconciliations) | 30 September 2024 |

Clients who fail to meet the deadline are expected to file draft financials and make payments. Audited financials MUST BE submitted no later than 31 December 2024.

5. TAX RATE

The applicable tax rate for all 2024 declarations remains 27.5% regardless of the tax year-end. The new rate is applicable for returns which relate to a tax year that commences on any day after 1 July 2024.

6. EXTENSION OF TIME REQUEST

Where an extension of time is requested, the client is expected to file draft financials and payment thereof. Extension of time requests are to be made 30 days before the deadline. Other terms and conditions apply.

7. ACCEPTABLE PAYMENT METHODS

- Electronic Funds Transfer (EFT) (i.e., Internet Banking)
- Speed points at ERS Service Centers
- MoMo Pay
- Bank deposits.

Remember to file and pay on time to avoid unnecessary penalties and interests. Ensure the correctness and completeness of the return before you file and seek guidance from the ERS when needed.

BRIGHTWELL S. NKAMBULE
COMMISSIONER GENERAL