



ONDO STATE BOARD OF INTERNAL REVENUE

NOTICE TO INCOME TAX, BUSINESS PREMISES AND DEVELOPMENT LEVY ASSESSMENTS

FORMAT

YEAR OF ASSESSMENT _____

TAX OFFICE _____

TO

Assessment No _____ File No _____ Please quote the above number in all Communications.
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In pursuance of the Personal Income Tax Act 1993, notice is hereby given you that an assessment to Income Tax, Business Premises and Development Levy have been made on you, as detailed below, and that the undermentioned tax is payable by you (*in the manner mentioned over leaf*) at the tax address given above. If you dispute this assessment, you may give notice of objection in writing to the Officer-in-Charge at the office address given above within 30 days from the dates of the service upon you of this notice of assessment stating precisely the grounds of your objection.

ADDITION OF ASSESSMENT	N#	For Office use only	
Sources of Income: (i) Trade, Profession etc. (ii) Share of Partnership (iii) Employment (iv) Other Income: (Specify) _____		ASSESSMENT Approved: N# _____ Signature & Date _____ Discharge: N# _____ Signature & Date _____ Revised: N# _____ Signature & Date _____	
Deductions: (i) Pension Fund etc (ii) Others _____		TAX PAYABLE (See Note 4 Overleaf)	N#
TOTAL ASSESSABLE INCOME Add: Balancing Charges Less: Losses Capital Allowances		TAX CHARGE Less: Prepayments Tax Deduction at sources	
TOTAL INCOME Less: Reliefs; (Note 6) Personal Wife Children Dependent Relative Life Assurance		NET TAX CHARGE Add: Business Premises Levy Development Levy	
		AMOUNT DUE	
TOTAL RELIEF			
CHARGEABLE INCOME			

NOTES

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|-------------------------------|------------------|---|------------------------------|---------------|--------|-----------------------------|----------------|--------|-----------------------------|----------------|--------|-----------------------------|----------------|--------|------------------------------|------------------|--------|-----------------------|------------------|--------|
| Date of Payment of Tax | 1 (a) | If assessment relates to a past income Tax Year, the tax will be payable within two months after the date of service of this Notice on you; but if this period two months end before the 31st December Next, one half of the tax charged may be paid within two months of the date of service of this notice and balance of the tax payable may then be paid not later than 14th December. | | | | | | | | | | | | | | | | | | |
| | (b) | If assessment relates to a past income Tax Year, the tax will be payable in one Sum within two months of the date of service of the notice. | | | | | | | | | | | | | | | | | | |
| | (c) | If payment is not made in accordance with this Note, a penalty of 10 percent of that tax payable will be added and any right of payment by two installments will be lost. No further demand will necessarily be issued before the above penalty is imposed. | | | | | | | | | | | | | | | | | | |
| Payment of Tax | 2 | Payment of tax is by direct lodgement at the designated Bank Account being operated by the relevant tax offices as stated overleaf. | | | | | | | | | | | | | | | | | | |
| Official Receipt | 3. | An official receipt should be issued for all payments upon presentation of genuine Bank Teller. Where payment is made by cheque (s) such cheque (s) must be cleared before receipts can be obtained. | | | | | | | | | | | | | | | | | | |
| Rates of Tax | 4 | The tax charged is calculated on chargeable income as follows: | | | | | | | | | | | | | | | | | | |
| | | RATE OF TAX
<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="padding-right: 20px;">For every naira of the first</td> <td style="padding-right: 20px;">N300,000 @ 7%</td> <td>₦.....</td> </tr> <tr> <td>For every naira of the next</td> <td>N300,000 @ 11%</td> <td>₦.....</td> </tr> <tr> <td>For every naira of the next</td> <td>N500,000 @ 15%</td> <td>₦.....</td> </tr> <tr> <td>For every naira of the next</td> <td>N500,000 @ 19%</td> <td>₦.....</td> </tr> <tr> <td>For every naira of the above</td> <td>N1,600,000 @ 21%</td> <td>₦.....</td> </tr> <tr> <td>For every naira above</td> <td>N3,200,000 @ 24%</td> <td>₦.....</td> </tr> </table> | For every naira of the first | N300,000 @ 7% | ₦..... | For every naira of the next | N300,000 @ 11% | ₦..... | For every naira of the next | N500,000 @ 15% | ₦..... | For every naira of the next | N500,000 @ 19% | ₦..... | For every naira of the above | N1,600,000 @ 21% | ₦..... | For every naira above | N3,200,000 @ 24% | ₦..... |
| For every naira of the first | N300,000 @ 7% | ₦..... | | | | | | | | | | | | | | | | | | |
| For every naira of the next | N300,000 @ 11% | ₦..... | | | | | | | | | | | | | | | | | | |
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| For every naira of the above | N1,600,000 @ 21% | ₦..... | | | | | | | | | | | | | | | | | | |
| For every naira above | N3,200,000 @ 24% | ₦..... | | | | | | | | | | | | | | | | | | |
| Income Assessed | 5. | Your income stated overleaf will normally be your income of the preceding Income Tax year ended 31st December. But the income included may be of a different period if you had recently commenced or ceased to carry on a trade, business, profession, or vocation or if you have made up annual accounts to a date other than 31st December but if respect to Income from employment or pension, it shall be the amount of the income of the year of assessment. | | | | | | | | | | | | | | | | | | |
| Personal Reliefs | 6. | Personal reliefs are always allowable by reference to the circumstances entitling you to such reliefs existing in the year preceding the year of assessment. Any subsequent changes will not affect this assessment. | | | | | | | | | | | | | | | | | | |