



DECLARATION OF ESTIMATED INCOME AND TAX PAYABLE

IT07

Year of Assessment

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Please Read Notes and Instructions Overleaf before Completing this Return

Section A - GENERAL INFORMATION	
1. Individual/Organization Name	2. Taxpayer Registration Number
3. Address (Apt. No., Street No. & Name, Postal Zone and Parish)	4. Type of Return
	<input type="checkbox"/> Individual <input type="checkbox"/> Organization
	5. Tick appropriate box:
	<input type="checkbox"/> New Address <input type="checkbox"/> Revised Return

Section B - SOURCES OF INCOME

Chargeable/Statutory Income of immediately preceding year	6	
LESS: Reductions applied for (Attach details)	7	
Adjusted Chargeable/Statutory Income (Subtract Line 7 from Line 6)	8	
ADD: Income arising for the first time in current year (Specify below:)	9	
Estimated Chargeable/Statutory Income (Add Lines 8 & 9)	10	

Section C - ESTIMATED INCOME TAX LIABILITY

NB: INDIVIDUALS COMPLETE LINES 01 TO 04

COMPANIES TRANSFER LINE 10 TO 11

Nil Rate		Pension Relief		Age Relief			
01		+	02		+	03	
						=	04
Estimated Income subject to Income Tax (Subtract Line 04 from Line 10)							11
Income Tax on Estimated Income (Line 11 x %)							12
LESS CREDITS:							
Estimated PAYE Credit						13	
Other Credits						14	
Total Credits (Add Lines 13 & 14)							15
Estimated Income Tax Payable (Subtract Line 15 from Line 12)							16

Section D - DECLARATION

I declare that the estimated total income shown has been computed in accordance with the provisions of the Income Tax Act, that is, that my estimated total income has been based on my total income of the preceding year as disclosed in the Return of Income and that I have obtained the acceptance of the Commissioner General Tax Administration Jamaica where such basis has been varied. I make this declaration with the full knowledge and understanding that any false statement made therein by me or on my behalf will render me liable to the penalties of the Income Tax Act.

Name

Title/Position (If applicable)

Signature

Date

NOTES AND INSTRUCTIONS

Every taxpayer is required by law to compute his estimated income and tax thereon during each year and pay such tax to the Collector of Taxes in four (4) equal instalments on or before the 15th March, 15th June, 15th September and 15th December unless his only source of income is employment. Estimate should be based on the total income for the year immediately preceding the year of assessment.

Section B - SOURCES OF INCOME

Line 6 - Chargeable Income /Statutory Income of immediately preceding year
Enter the chargeable Income/Statutory Income for the preceding year of assessment.

Line 7 - Reductions applied for

Section C - ESTIMATED INCOME TAX LIABILITY

Calculate tax at the appropriate rate

Life Assurance - Calculate tax on investment income and premium income at appropriate rates and transfer to Line 12

ESTIMATED TAX PAYMENT VOUCHER	Year of Assessment	Type of Return	Voucher 4 IT07 (Due on or Before 15th December)
		<input type="checkbox"/> Individual <input type="checkbox"/> Organization	
Individual/Organization Name		Taxpayer Registration Number	-
Address (Apt. No., Street No. & Name, Postal Zone and Parish)		Estimated Income Tax Payable (From Line 16, Form IT07)	Income Tax Payment
		Signature	Date

----- TO BE DETACHED AND VOUCHER SENT TO COLLECTOR OF TAXES WITH PAYMENT -----

ESTIMATED TAX PAYMENT VOUCHER	Year of Assessment	Type of Return	Voucher 3 IT07 (Due on or Before 15th September)
		<input type="checkbox"/> Individual <input type="checkbox"/> Organization	
Individual/Organization Name		Taxpayer Registration Number	-
Address (Apt. No., Street No. & Name, Postal Zone and Parish)		Estimated Income Tax Payable (From Line 16, Form IT07)	Income Tax Payment
		Signature	Date

----- TO BE DETACHED AND VOUCHER SENT TO COLLECTOR OF TAXES WITH PAYMENT -----

ESTIMATED TAX PAYMENT VOUCHER	Year of Assessment	Type of Return	Voucher 2 IT07 (Due on or Before 15th June)
		<input type="checkbox"/> Individual <input type="checkbox"/> Organization	
Individual/Organization Name		Taxpayer Registration Number	-
Address (Apt. No., Street No. & Name, Postal Zone and Parish)		Estimated Income Tax Payable (From Line 16, Form IT07)	Income Tax Payment
		Signature	Date

----- TO BE DETACHED AND VOUCHER SENT TO COLLECTOR OF TAXES WITH PAYMENT -----

ESTIMATED TAX PAYMENT VOUCHER	Year of Assessment	Type of Return	Voucher 1 IT07 (Due on or Before 15th March)
		<input type="checkbox"/> Individual <input type="checkbox"/> Organization	
Individual/Organization Name		Taxpayer Registration Number	-
Address (Apt. No., Street No. & Name, Postal Zone and Parish)		Estimated Income Tax Payable (From Line 16, Form IT07)	Income Tax Payment
		Signature	Date