

TAX CALCULATION cont'd

19) **Any other income:**

Total Income from box 16a			
Less donations (min. \$200, max. \$5,000)	-		
Balance			
Less exemption	-	\$10,000	00
Balance			
less "Secondary Income" calculated at 17J			
Balance at 25% (only if less than \$20,000)			
Less	-	\$20,000	00
Balance (if any) taxed at 30%			

Tax		
20%		
25%		
25%		
30%		

Total tax payable **19(b)**

Total (insert at box 20)

Final Calculation:

20)	Tax payable from box 18(a) on page 3 or box 19(b) on page 4	
21)	Less tax already paid from box 16(b)	
22)	20 minus 21 is your 20 tax payable/refundable	
23)	Deduct 2011 provisional tax paid (if any)	
24)	Balance of tax to pay or refund	

Payment due date is 1st November 20 whether or not notice of assessment is issued

25) **20 Provisional Tax**

If your tax to pay at box 22 is greater than \$1000, or if your 20 tax to pay will be greater than \$20,000, provisional tax is payable.

a Provisional Tax option: S or E

b 20 Provisional Tax Amount:

If you are unsure of your provisional tax obligation, please contact Revenue Management



RM. 5
Income Tax Act 1997

1) **20**
INDIVIDUAL
ANNUAL RETURN OF INCOME

2) RMD Number:

3) Surname: Mr. / Mrs. / Miss. / Ms
First Name(s):

4) Postal Address:

4b) Email Address:

5) Daytime Phone Number:

6) Occupation:

7) Did any of these situations apply during the year?	
* This is your first return	Yes / No
* You arrived in the Cook Islands and became a resident	Yes / No
* You left the Cook Islands permanently	Yes / No
* This return is for a deceased person to the date of death	Yes / No

If yes to arrival or departure, advise the date you arrived or departed.

Declaration:
This is a correct return of all my income and deductions for the year ended 31/12/20

Signed: Dated: / /

INCOME

8) **Did you receive income from employment?**
Including income from salary, wages and all other income received by you from your principal and secondary employment:

Name of Employer	Gross		PAYE	
	\$	¢	\$	¢
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Totals: a	_____	_____	b	_____

If the certificate do not cover a full 12 months, please say why:

9) **Interest:**
NB - All interest received from Cook Islands registered banks is liable to withholding tax as a final tax and does not need to be shown here.

Name of Payer	Gross		Tax Deducted	
	\$	¢	\$	¢
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Totals: a	_____	_____	b	_____

10) **Dividends:**
Gross dividends from C.I. Companies
Show any overseas dividends at box 15

	Gross		Tax Withheld	
	\$	¢	\$	¢
_____	_____	_____	_____	_____
Totals: a	_____	_____	b	_____

11) **Business Income:**
Net business income: _____ \$ ¢
Attach full details and financial statements: a _____

12) **Rental Income:**
Net rental income: _____ \$ ¢
a _____

13) **Partnership/Estate/Trust Income**
Net partnership income _____ \$ ¢
Partnership/Estate/Trust name: _____
a _____ b _____

14) **Overseas Income:**
Net overseas income in Cook Islands currency _____ \$ ¢
Tax paid cannot exceed C.I. equivalent tax payable _____ \$ ¢
Staple proof of overseas tax paid to page 3
a _____ b _____

15) **Other Income:**
Any other income received not included above _____ \$ ¢
Staple details of other income to page 3
a _____ b _____

16) **Total Income and tax for page 2:**
Add up income from boxes 8a to 15a a _____
Add up tax already withheld from boxes 8b to 15b b _____

TAX CALCULATION

17) **Tax Calculation**

Work out your primary income as follows:

Highest source of income excluding interest and dividends:	A	_____
Total sources of other income excluding interest and dividends:	B	_____
Take the highest of A or B:	C	_____
Add interest and dividend income:	D	_____
C + D equals TOTAL PRIMARY INCOME:	E	_____

Work out your secondary income (if any) as follows:

Take the lowest of A or B	F	_____
Take \$30,000	G	\$30,000 00
Less Primary Income at E	H	_____
Balance (if H is bigger than G then I is Nil)	I	_____
The lower of F or I equals	J	_____
SECONDARY INCOME to be taxed at 20%	K	_____
Tax on Secondary Income		_____

Where your Secondary Income and Total Income exceeds \$30,000 go to 18 below. If not, go to 19 on the next page.

Depending on your Total Income above use one of the following calculations:

Attach any donation receipts to page 3

18 **Total Income at 16a over 30,000 AND Primary Income at 17E over \$30,000:**

Total Income from box 16a	_____		
Less donations (min. \$200, max. \$5,000)	-	_____	
Balance	_____		
Less \$10,000 exemption	- \$10,000 00		Tax
Balance at 25% (only if less than \$20,000)	_____		25%
Less \$20,000	- \$20,000 00		25%
Balance (if any) tax at 30%	_____		30%

Equals Total Tax Payable (transfer to question 19)

18(a) _____