



GOVERNMENT OF SAINT CHRISTOPHER AND NEVIS  
CORPORATE TAX RETURN

Company Registration Number

Taxpayer Identification Number

Corporation Name

Tax year to which this return applies

From

dd/mm/yyyy

to

dd/mm/yyyy

Address of Head Office


St. Kitts and Nevis Address  
(if different from above)


Contact Information

Name

Position

Address

Telephone

Fax

Email


Company Representative Information

Name

Position

Address

Telephone

Fax

Email


Business Activity

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**Answer the following questions and complete the required schedules**

Yes/No

Schedules

1 Were you incorporated before January 1, 2019?

Yes

If Yes, proceed to Question 2.

If No, are you either a tax resident or a non-resident with a Business Enterprise in St. Kitts and Nevis?

No

If Yes, (a) Proceed to Step 5 (Declaration)  
(b) Complete the form CIT-100 (see Appendix A)  
(c) Submit both forms to Inland Revenue Department

If No, where are you resident for tax purposes?

No

(a) Proceed to Step 5 (Declaration)  
(b) Submit the form to Inland Revenue Department

2 Did you acquire or otherwise obtain IP assets from either a related party or non-related party during the period August 31, 2018 and December 31, 2018 ?

No

If No, proceed to Question 3.

If Yes, complete Schedule 1 in relation to related party IP  
**Proceed to Question 3**

1

3 Have you generated any income in **2019** that would be assessable in the absence of the exemptions conferred under Section 224 of the Companies Act, Section 136 of the Nevis Business Corporations Ordinance or Section 96 of the Nevis Limited Liability Company Ordinance? (**see Appendix B**)

No

If No, proceed to Question 4.

If Yes:

i) has there been a change in your activities since December 31, 2018; or  
ii) have you acquired new assets after December 31, 2018; or  
iii) have you acquired related party IP after August 31, 2018?

No

If No, please complete Schedule 2 and proceed to Question 4

2

If Yes (a) Complete schedule 3  
(b) Complete form CIT-100 (**see Appendix A**)  
(c) Submit both forms to Inland Revenue Department  
(d) Proceed to Question 4.

3

4 Is the corporation related to any other corporation?

No

If No, proceed to step 5 (Declaration).

If Yes, (a) Complete schedule 4 (**see Appendix C**)

(b) Is the Gross Turnover of all entities in the Consolidated Group in excess of €750 Million or the XCD equivalent?

No

4

If Yes, state the Gross Turnover of all entities in the Consolidated Group in XCD

If No, proceed to Step 5

5 Make the declaration

[Declaration](#)

CIT-101  
Schedule 1[illegible]



**CIT-101**  
**Schedule 2**

[illegible]

CIT-101  
Schedule 3[illegible]



**CIT-101**  
**Schedule 4**

## Disclosure of related corporations

[illegible]

Note 2 - Indicate the country in which the related corporation is resident for tax purposes.

## DECLARATION AND CERTIFICATE

*I hereby declare that the information given on this form is to the best of my knowledge and belief true and correct and that I have the authority to disclose the information provided.*

*I understand that the Inland Revenue Department reserves the right to review this return and I can be held responsible for (i) understating, overstating or omitting data and (ii) the payment of any fees fines and penalties associated with these actions, as defined under the Income Tax Act, the Tax Administration and Procedures Act and the Perjury Act of the Revised Laws of St. Kitts and Nevis.*

*Be aware that a person who makes a false declaration commits an offence under Section 5 of the Perjury Act, of the Revised Laws of Saint Christopher and Nevis and that person can upon conviction, be liable to imprisonment for a term of not less than seven years and not more than ten years, or to a fine of not less than EC\$30,000.00 and not more than EC\$50,000.00, or both.*

Signature:

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Date:

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Address:

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Return Made:

*On my own behalf*

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*As officer of a corporate body namely:*

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*As Attorney, Agent, Accountant, Manager for:*

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*As Trustee, Executor, Administrator for:*

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## Appendix A

### **Power Of Comptroller To Require Accounts And Returns.**

The Comptroller may by notice in writing require any person or the agent or attorney of any person or the secretary, attorney, manager, agent, or other principal officer of any company to furnish him or her within the prescribed time with

- (a) a return of income; and
- (b) such accounts (including a balance sheet at the terminal date of such accounts) and particulars as may seem necessary to the Comptroller for the purposes of this Act.

***Income Tax Act Cap 20.22 (Section 47)***

### **Returns Of Personal Incomes.**

A taxpayer shall file a true and correct return of all sources of the taxpayers taxable income not later than the 15th day of the fourth month following the end of the year of assessment.

***Income Tax Act Cap 20.22 ((Section 44(1))***

<https://www.skniird.com/UserFiles/TaxLib/190426075803.pdf>

### **[FORM CIT-100](#)**

SAINT CHRISTOPHER AND NEVIS INLAND REVENUE DEPARTMENT ANNUAL  
RETURN FOR COMPANIES, PARTNERSHIPS TRUSTS OR ESTATES OF  
DECEASED PERSONS

<https://www.skniird.com/UserFiles/FormGuide/130404035047.pdf>



## **Appendix B**

### **Interpretation**

"assessable income" means the income from the sources described in section 3 computed in accordance with the provisions of Parts II, III, IV and V of this Act;

***Income Tax Act Cap 20.22 (Section 2)***

<https://www.skird.com/UserFiles/TaxLib/190426075803.pdf>

## Appendix C

### *Information on Related Corporations*

**“related persons” means**

- (a) a natural person and a relative of that natural person;
- (b) a trust and a person who is or may be a beneficiary in respect of that trust or whose relative is or may be a beneficiary;
- (c) a partnership or company limited by shares and a member thereof who, together with shares or other membership interests held by persons who are related to such member under another paragraph of this definition owns 25% or more of the rights to income or capital of the partnership or company;
- (d) a shareholder in a company limited by shares if the shareholder, together with shares held by persons who are related to such shareholder under another paragraph of this definition
  - (i) controls 25% or more of the voting power in the company limited by shares; or
  - (ii) owns 25% or more of the rights to dividends or of the rights to capital; or
- (e) two companies, if a person, either alone or together with a person or persons who are related to such person under another paragraph of this definition
  - (i) controls 25% or more of the voting power in both companies; or
  - (ii) owns 25% or more of the rights to dividends or of the rights to capital in both companies; and

for purposes of paragraphs (c), (d), and (e) of this definition a person shall be treated as owning, on a pro rata basis, shares or other membership interests which are owned or controlled by such person indirectly through one or more interposed persons and the expressions “related to” or “a person related to”, shall be construed accordingly;”

***Income Tax Act Cap 20.22 (Section 2 as amended by No 10 of 2012)***

<https://www.skniird.com/UserFiles/TaxLib/190426075803.pdf>

## GLOSSARY

"Assessable Income" means the income from the sources described in section 3 computed in accordance with the provisions of Parts II, III, IV and V of this Act;

***Income Tax Act Cap 20.22 (Section 2)***

<https://www.skniird.com/UserFiles/TaxLib/190426075803.pdf>

This includes acquiring, holding, owning or dealing with new assets or engaging in new business ventures.

***"Consolidation"*** means a procedure whereby any two (2) or more corporations consolidate into a new corporation incorporated by the consolidation;

***"Consolidated Corporation"*** means the new corporation into which two (2) or more constituent corporations are consolidated;

***"Constituent Corporation"*** means an existing corporation that is participating in the merger or consolidation with one (1) or more other corporations;

***"Corporation" or "Domestic Corporation"*** means a corporation incorporated, merged or consolidated under this Ordinance, or a foreign corporation which has been redomiciled to Nevis and registered under this Ordinance.

***Nevis Business Corporation Ordinance, 2017 (Section 2)***

***"Consolidation"*** means a procedure whereby any two (2) or more limited liability companies consolidate into a new limited liability company formed by the consolidation;

***"Consolidated Company"*** means the new limited liability company into which two (2) or more constituent companies are consolidated;

***"Constituent Company"*** means an existing limited liability company that is participating in the merger or consolidation with one (1) or more other limited liability companies;

***"Corporation"*** means a corporation incorporated under the Nevis Business Corporation Ordinance 2017 or a corporation which was incorporated under the laws of a foreign domicile which has been redomiciled to Nevis under such law.

***Nevis Limited Liability Company Ordinance, 2017 (Section 2)***

Gross revenue refers to earnings before deducting any expenses.

Turnover is the total sales generated by a business in a specific period; sometimes referred to as gross revenue, or income. Therefore, **gross turnover** is the total sales generated by a business before deducting any expenses in a specific period.

**Money** an individual or business receives in exchange for providing labor, producing a good or service, or through investing capital. Individuals most often earn **income** through wages or salary. Businesses earn income from selling goods or services above their cost of production.

**Business Enterprise** means business or trading operations that are physically located within the Federation, conducted along commercial lines for profit and shall be inclusive of (but not limited to) business or trading operations conducted through the following, to the extent they are located within the Federation:

- a) An office, branch, place of business or seat of management
- b) A factory, plant, industrial workshop or assembly shop
- c) A construction project in progress
- d) An agency or premises for the purchase and sale of goods
- e) An agent or representative

### **Intellectual Property**

A category of property that includes intangible creations of the human intellect. Examples include but not limited to copyrights, trademarks, patents, geographical indications, trade secrets etcetera

- (a) a natural person and a relative of that natural person;
- (b) a trust and a person who is or may be a beneficiary in respect of that trust or whose relative is or may be a beneficiary;
- (c) a partnership or company limited by shares and a member thereof who, together with shares or other membership interests held by persons who are related to such member under another paragraph of this definition owns 25% or more of the rights to income or capital of the partnership or company;

- (d) a shareholder in a company limited by shares if the shareholder, together with shares held by persons who are related to such shareholder under another paragraph of this definition
    - (i) controls 25% or more of the voting power in the company limited by shares; or
    - (ii) owns 25% or more of the rights to dividends or of the rights to capital; or
  - (e) two companies, if a person, either alone or together with a person or persons who are related to such person under another paragraph of this definition (i) controls 25% or more of the voting power in both companies; or (ii) owns 25% or more of the rights to dividends or of the rights to capital in both companies; and
- for purposes of paragraphs (c), (d), and (e) of this definition a person shall be treated as owning, on a pro rata basis, shares or other membership interests which are owned or controlled by such person indirectly through one or more interposed persons and the expressions "related to" or "a person related to", shall be construed accordingly;"

***Income Tax Act Cap 20.22 (Section 2 as amended by No 10 of 2012)***

<https://www.skniird.com/UserFiles/TaxLib/190426075803.pdf>

The process of being free from an obligation or tax liability imposed on others through the powers conferred under Section 224 of the Companies Act, Section 136 of the Nevis Business Corporations Ordinance or Section 96 of the Nevis Limited Liability Company Ordinance.

A company will be deemed to be a tax resident in the jurisdiction in which the management and control of the company reside.

***Companies Act 21.03 and Companies (Amendment) Acts***

<https://www.fsrc.kn/law-library/companies>

***Nevis Business Corporation Ordinance 2017 and Amendments***

<https://www.nevisfsrc.com/services/ibcs/>

***Nevis Limited Liability Company Ordinance***

<https://www.nevisfsrc.com/services/lcs/>

***Income Tax Act Cap 20.22***

<https://www.sknird.com/UserFiles/TaxLib/190426075803.pdf>