

TAX CALCULATION cont'd

19) **Any other income:**

Total Income from box 17a			
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(a)

Total (insert at box 20)

Final Calculation:

20) Tax payable from box 18(L) on page 3 or box 19(a) on page 4	<input type="text"/>
21) Less tax already paid from box 17(b)	<input type="text"/>
22) 20 minus 21 is your 2013 tax payable/refundable	<input type="text"/>
23) Deduct 2013 provisional tax paid (if any)	<input type="text"/>
24) Balance of tax to pay or refund	<input type="text"/>

Payment due date is 3rd November 2014 whether or not notice of assessment is issued

25) **2014 Provisional Tax**

If your tax to pay at box 22 is greater than \$2,000, or if your 2014 tax to pay will be greater than \$20,000, provisional tax is payable.

a Provisional Tax option: S or E

b 2014 Provisional Tax Amount:

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



RM. 5
Income Tax Act 1997

1) **2013**
INDIVIDUAL
ANNUAL RETURN OF INCOME

2) RMD Number:

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

4) Postal Address:

5) Email Address:

6) Daytime Phone Number:

7) Occupation:

8) 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 31/12/2013

Signed: Dated: / /

INCOME

9) **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	
	\$	¢	\$	¢
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
If the certificate do not cover a full 12 months, please say why:	Totals: a	_____	b	_____

10) **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	_____	_____

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

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

12) **Business Income:**
Net business income:
Attach full details and financial statements:

	\$	¢
a	_____	_____

13) **Rental Income:**
Net rental income:

	\$	¢
a	_____	_____

14) **Partnership/Estate/Trust Income**
Net partnership income
Partnership/Estate/Trust name:

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

15) **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

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

16) **Other Income:**
Any other income received not included above
Staple details of other income to page 3

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

16(c) **Loss brought forward from 2012** (\$ _____)

17) **Total Income and tax for page 2:**
Add up income from boxes 9a to 16c

a	_____	_____
Add up tax already withheld from boxes 9b to 16b	b	_____

TAX CALCULATION

18) **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 of 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 SECONDARY INCOME to be taxed at 20%	J	_____

Where your Secondary Income and Total Income exceeds \$30,000 go to 18K 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

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

Total Income from box 17a	_____		
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 20)

18(L) _____