

# APPLICATION FOR INSTALMENT SETTLEMENT OF 2020/21 TAX

## (Individuals / Sole Proprietorships)

### (Only applicable to Salaries Tax, Profits Tax and Personal Assessment)

#### Notes to applicant

1. Payment of tax by instalments may be considered when a taxpayer encounters financial difficulties in paying tax on time. Applicant should provide updated documentary evidence in support. You should inform the Department of any substantial change in your financial position after approval of your application.
2. The provision of personal data required by this form and during the processing of your application is voluntary. However, if you do not provide sufficient information, the Department may not be able to process your application. The Department will use the information provided by you for the purposes of the Ordinances administered by it and may disclose/transfer any or all of such information to any other parties provided that the disclosure/transfer is authorized or permitted by law. Except where there is an exemption provided under the Personal Data (Privacy) Ordinance, you have the right to request access to and correction of your personal data. You should send such request in writing to the Assessor at G.P.O. Box 132, Hong Kong and quote your file number in this Department.

To : Collector, Inland Revenue Department

File No. : COL/\_\_\_\_\_

[P.O. Box 28497, Concorde Road Post Office, Kowloon, Hong Kong. Fax No. : 2519 6757]

Charge No. : \_\_\_\_\_

Balance Payable : \$ \_\_\_\_\_

I hereby apply for payment of the above tax by \_\_\_\_\_ monthly instalments of \$ \_\_\_\_\_ each, the payment date of each month is \_\_\_\_\_ .

#### Reasons for encountering financial difficulties (with relevant supporting documents)

#### Other supporting information and documents

##### (A) Bank Balance (with copies of statements/passbooks for the latest 3 months)

	<u>Name of Bank</u>	<u>Account No.</u>	<u>Balance (\$)</u>
(1)	_____	_____	_____
(2)	_____	_____	_____

##### (B) Average Monthly Income (for the latest 3 months)

Salaries Income (Basic)	\$ _____
(Commission)	\$ _____
Rental Income	\$ _____
Trading Profit	\$ _____
Others	\$ _____

##### (C) Average Monthly Expenditure (for the latest 3 months)

Rental Expenditure	\$ _____
Mortgage Repayment	\$ _____
Domestic Expenditure	\$ _____
Personal Expenses	\$ _____
Debts Repayment *	\$ _____
Others	\$ _____

\* For debts repayment, state the total outstanding amount and final repayment date.

##### (D) Other relevant information

I understand that if this application for instalment settlement of Salaries Tax, Profits Tax or Personal Assessment demand note issued between May 2021 and May 2023 <sup>Note</sup> for the Year of Assessment 2020/21 is approved and all the instalments are duly settled in accordance with the approved instalment arrangement, no surcharge will be imposed for a maximum period of one year counting from the due date of the demand note. If I fail to settle the instalments as scheduled, the relevant arrangement will be cancelled and a **surcharge of 5% will be imposed** on the amount then outstanding. A **further surcharge of 10% may also be imposed** on the amount of tax and 5% surcharge remaining unpaid 6 months after the date of imposition of the 5% surcharge.

Postal Address : \_\_\_\_\_ Signature : \_\_\_\_\_

Name : \_\_\_\_\_

Daytime Contact Telephone No. : \_\_\_\_\_ Date : \_\_\_\_\_

**Please amend my postal address** (Please "tick" the box if appropriate)

Note: Extended to May 2023 since 22 June 2022

IR1360 (Y/A 2020/21)(12/2022)