

STATUTORY TIMELINE FOR ANNUAL PAYE TAX FILING DRAWS CLOSE



TAX ALERT

The Annual filing of Pay-As-You-Earn (PAYE) tax returns is a statutory obligation that every taxpayer must comply with in line with Section 81 (2) of Personal Income Tax Act (PITA) 2004 as amended. The law prescribes the way these returns should be filed at the tax office. Employers have a responsibility to remit these taxes on behalf of their employees as agents. Hence, every employer must file the annual PAYE Tax returns for 2019 on or before the **31 January 2020**.

It is important that employers take notice of the timeline of **31 January 2020** in order to avoid imposition of late filing penalty fee of **NGN500,000** for Companies and Organisations and **NGN50,000** for individual defaulters.

The Lagos State Internal Revenue Service (LIRS) released a public notice with detailed guidelines on annual filings, indicating the annual filing in Lagos State have moved past submission of hard copy returns. Filing of the PAYE tax returns is now **online automated** and done through a platform which is provided by the LIRS. Employers and Employees are required to register on the platform first before filings can be done.

Annual PAYE Tax filings with the Rivers State Internal

Revenue Service is also fully online automated. Annual PAYE Tax filing system with other States in the Country as well as the Federal Capital Territory Internal Revenue Service (FCT-IRS) are not yet automated and taxpayers are advised to submit the necessary documents required for filing and to familiarise themselves with the respective guidelines on filing of PAYE Tax returns.

Please contact our proven People Services Team to assist with specific challenges, Tax Optimization and Strategic planning.



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