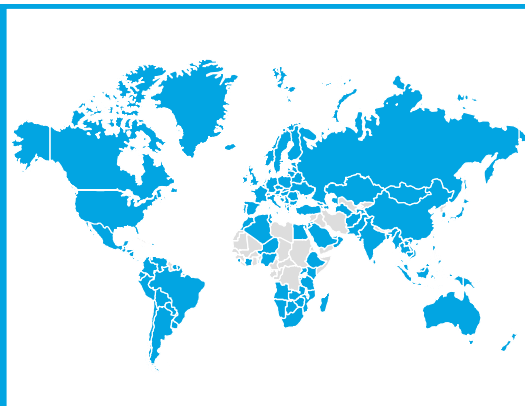


INPATRIATES

Suriname

Tax facts for international assignees



INCOME TAX: WHO IS LIABLE/RESIDENCY

Resident individuals are subject to income tax on their world-wide income, while non-residents are only taxed on their income from Surinamese sources.

An individual is considered a resident of Suriname if the center of his personal economic interests lies in Suriname. This is determined on the basis of actual facts and circumstances, e.g. the place of work or the place where the family resides. Note that a tax residency can exist without official residency (fulfillment of legal requirements).

A non-resident is only taxable on Suriname-source income, which includes:

- Employment income in so far as the services pertaining to that income are physically rendered in Suriname;
- Income from a Suriname business if attributable to a permanent establishment present in Suriname, by means of which the business is conducted;
- Income from immovable property located in Suriname;
- Rights to a share in the profit of a Suriname company, other than those based on share ownership or employment;
- Income from a Suriname public body.

Income from sources other than those described under points 1 through 5 is not taxable in Suriname when in the hands of a non-resident taxpayer.

Tax Filing Due Dates

Individuals, who are considered taxable in Suriname, are obliged to file two income tax returns per annum.

The Surinamese income tax system is a so-called “Self Assessment System”. This system entails that the taxpayer himself has to calculate the income tax due and has to report it and pay the income tax due.

Each taxpayer is obliged to file two tax returns: a final income tax return for the past tax year and a preliminary tax return for the current tax year.

By April 15 of the calendar year, the taxpayer must file a preliminary income tax return, which includes an estimate of the tax due for the current year. The estimated tax can be paid in four equal installments, which are ultimately due on April 15, July 15, October 15 and December 31.

At the end of each year individuals have to file a final income tax return. The due date for filing and the payment of the tax amount calculated on the return (reduced with provisional tax paid) is April 30. Interest will be charged for late tax payments.

Note that penalties can be imposed if filing/paying of the required tax return/ installment is made late. The above-mentioned dates are hard deadlines; no extensions are available.

INCOME TAX RATES

Portion of annual taxable income	Tax rate
up to SRD 2,646	0%
exceeding SRD 2,646 up to SRD 14,002.80	8%
exceeding SRD 14,002.80 up to SRD 21,919.80	18%
exceeding SRD 21,919.80 up to SRD 32,839.80	28%
from SRD 32,839.80 and above	38%

SOCIAL TAX RATES

Residents must also pay four percent of the taxable income for Old Age Pension premium (AOV-premiums) based on the Old Age Pension Act. Based on this act residency is determined on facts and circumstances. In most cases expatriates are considered non-resident and therefore are not obliged to pay this premium. A formal request must be made to ensure exclusion of payment of this premium.

General Pension Act 2014 and Basic Health Insurance Act

Residents who are employed must be covered by a pension scheme and medical insurance by the employer. Residency is determined based on whether the employee has a work and/or residency permit in Suriname and is registered at the municipality.

The pension premium in the general pension fund is 4,5% of the gross income for the 2018 year. The medical insurance premium is currently maxed at SRD 165 for employees between the age of 21 and 59.

The contributions are at least 50% of the premium for the employer and no more than 50% for the employee.

Individuals may be exempted to pay these premiums if conditions are met. Requests must be filed with the Supervisory boards responsible for each act.

REGISTRATION/FORMALITIES

In order to file an income tax return the individual must register at the tax authorities. For this purpose a registration form must be completed and a copy of the individual's passport must be provided. The individual will then receive a "vastnummer" (tax registration number).

Upon registration the individual will receive income tax returns for the current and the past year. The individual will then be obliged to complete and file the income tax returns. If the income tax returns are not issued, the individual who earns income that is related to Suriname, must request the tax authorities to issue the tax return forms.

After the assignment has ended and prior to departure from Suriname the individual will need to file a final income tax return.

For further information and to register for future updates contact expat@bdo.global

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