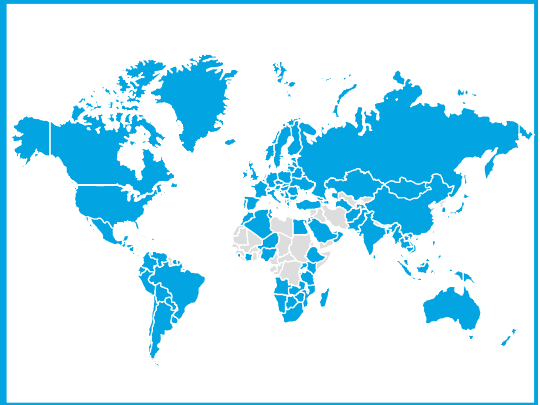


INPATRIATES BARBADOS

Tax facts for international assignees



INCOME TAX: WHO IS LIABLE/RESIDENCY

Resident/Domiciled

An individual is considered a Barbados tax resident if he/she:

1. Spends 183 days or more in Barbados or
2. Meets certain criteria and is deemed to be ordinarily resident in Barbados by way of an application to the Tax Authority.

Persons resident but not domiciled are taxed in Barbados on income derived in or remitted to Barbados.

Persons resident and domiciled are taxed in Barbados on worldwide income

A Barbados tax resident person can deduct personal allowances from his/her assessable income.

Additional allowances are available to specially qualified persons working in Barbados on a work permits in the international business sector.

Non-Resident

Non-resident persons in Barbados are taxed in Barbados only on income generated in Barbados.

Filing Date

The filing date for personal income tax for a calendar year is due by April 30th of next year. The tax return is submitted electronically.

REGISTRATION/FORMALITIES

Register with the Barbados Revenue Authority and National Insurance Department by completing the necessary forms.

Slips/permits from immigration office must be obtained for the individual prior to his/her registration with the authorities.

Basic personal information and documentation must be provided to the authorities (ID card, passport, proof of permanent address, employment contract etc.) for the purpose of the registration.

INCOME TAX RATES

Band	Current Rate	1 July 2019	1 Jan 2020
First 35,000	16.00%	12.50%	12.50%
Next 15,000	33.50%	12.50%	12.50%
Thereafter	40.00%	33.50%	28.50%

Persons resident in Barbados who earn income from sources outside of Barbados and remit such to Barbados are eligible for a tax credit based on the tiered schedule shown below to reduce the tax payable.

	Current Rebate	1 July 2019	1 Jan 2020
81% and Over	93%	70%	65%
61% to 81%	79%	59%	55%
41% to 61%	64%	48%	45%
21% to 41%	45%	34%	31%
Up to 20%	35%	26%	24%

NATIONAL INSURANCE (SOCIAL SECURITY) CONTRIBUTION

The standard rates applicable to National Insurance for employed persons is 23.85% on salaries and wages, currently, up to BBD\$4,820 per month. Employers contributions are 12.75% and employee contributions are 11.10%.

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

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