



PRESS RELEASE

January 13, 2017
For Immediate Release

Castries, Friday, January 13, 2017: The Inland Revenue Department wishes to remind the general public of the recent legislative amendment to the Value Added Tax (VAT) Act as per Statutory Instrument (SI) No.101 of 2016, which reduces the standard VAT rate from 15% to 12.5%, effective February 01, 2017.

As such, all VAT registered businesses are required to make the necessary adjustments to their point of sale systems to reflect this reduction in the VAT Rate.

The Comptroller, Mrs. Sophia Henry encourages business owners to ensure that this adjustment takes effect from midnight January 31 2017.

Consumers are also asked to remain vigilant and review their VAT invoices and sales receipts when transacting with VAT registered business.

For further information please feel free to visit the Inland Revenue Department, or call 468- 4760, 468-4766 or 468-4730,

Comptroller, Inland Revenue Department