



TAX NEWSLETTER

INTRODUTORY NOTE

The purpose of this Tax Newsletter is to draw attention to the relevant aspects of tax /parafiscal obligations of a periodic nature, as well as to highlight those in spite of not being of this nature should be complied during or from this month.

In particular, this month we highlight the obligation to submit the Annual Return on Accounting Information and Tax - Model 20 and its Annexes.

However, it should be noted that this publication is not exhaustive and does not waive the consultation of the applicable legislation and is intended exclusively to be distributed to Mazars customers and partners.

Good reading!

(Joel Almeida)

JUNE TAX CALENDAR

Deadline	Obligation
Until 5 th	Presentation of the information on the production and sales of minerals - no. 7, art. 4 of the Law of Decree no. 28/2015 of 28 th December.
Until 10 th	Delivery, in the Directorate of Tax Areas, of the revenues collected by the Public Services in the previous month.
	Payment of contributions to the National Institute of Social Security (INSS) of the previous month-paragraph. 3, art. 13 of Decree no. 53/2007 of 3 rd December.
	Settlement of the production tax (Mining Production Tax) – paragraph 1, article 7 of the Law of Decree No. 28/2015 of 28 th December.
	Settlement of the tax on Petroleum Production – paragraph 1, Article 9 of of Decree no. 32/2015 of 31 st December.
Until 15 th	Delivery of VAT returns (normal regime) with Recoverable Tax - line a), paragraph 1, art. 32 of CIVA-Law no. 13/2016, of 30 th December.
Until 20 th	Payment of PIT (IRPS) and CIT (IRPC) withheld at source in the previous month-paragraph 3 of article 29 of PIT Code Regulation, approved by Decree no. 8/2008, of 16 th April and paragraph 5 of article 67 Of the CIT code, approved by Law no. 34/2007, of 31 st December.
	Payment of stamp duty assessed in respect of the previous month – art. 17 of Decree no. 6/2004 of 1 st April.
	Payment of the Petroleum Production Tax for the previous month, paragraph 2 of article 11 of the Regulation Specific Regime of Petroleum Taxation, approved by decree 32/2015 of 31 st December.
	Payment of Mining Tax for the previous month, paragraph 2 of article 9 of the Regulation of the Specific Regime of Mining Activity, approved by Decree 28/2015 of 28 th December.
Until the last day of the month	Payment of VAT in respect of the previous month by the taxable persons of the normal regime - line b), paragraph. 1, article 32 of the VAT Code, approved by Law no. 13/2016, of 30 th December.
	Payment of the first instalment of the special payment on account of CIT, number 1 of article 71 of the CIRPC, approved by Law 34/2007, of December 31 st .
	Delivery of the Annual Return on Accounting and Tax Information for the previous financial year by the taxable persons of the IRPS – 2nd category and taxable persons of IRPC – M 20 and annexes – Paragraph 3, article 40 of the CIRPC regulation, approved by decree 9/2008 of 16 April and art. 39 of the RCIRPS By Decree No. 8/2009 of 16 April

The Annual Return on Accounting and Tax Information – Model 20 and annexes

Introduction

The taxpayers of the IRPC and the 2nd Category of the IRPS, are obliged to submit the Annual Return on Accounting and Tax Information, Model 20, which is intended to present, to the revenue authorities, the process of accounting and tax documentation that served as the basis for the assessment of income tax, as established in number 1 of article 39 of the regulation of the IRPS Code and number 3 article 40 of the Regulation of the Code of the IRPC.

Composition of the Annual Return on Accounting and Tax Information

The Annual Return on Accounting and Tax Information, Model 20, must be delivered to the revenue authorities, applying, depending on the type of entity, the corresponding annexes, as follows:

- Model 20 A.1 - Taxable persons that undertake a commercial, industrial or agricultural activity as main activity with organized accounts (art. 75 of the CIRPC);
- Model 20 A.2 - Financial Sector Entities (article 75 of the CIRPC);
- Model 20 B - Taxable persons that undertake a commercial, industrial or agricultural activity as main activity organized under the simplified accounting scheme (article 76 of the CIRPC);
- Model 20 C - Resident entities that do not undertake a commercial, industrial or agricultural activity as their main activity (article 77 of the CIRPC);
- Model 20 D - Non-resident entities without permanent establishment;
- Model 20 E - Taxpayers of IRPS with organized accounting (articles 72 and 74 of the CIRPS);
- Model 20 F - Entities subject to the tax transparency scheme (article 6 of the CIRPC) - attribution of income to the shareholders;
- Model 20 G - Description of the income with different taxation scheme under IRPS or IRPC;
- Model 20 H – Withholding of income paid (art. 44 of the RCIRPS and art. 45 of the RCIRPC); and
- Model 20 I - Transfer Price (art. 21 of Decree 70/2017 of 6 December)

According to number 2, of article 40 of Decree no. 9/2008, of 16 April, in addition to the annexes, the Annual Declaration of Accounting and Tax Information must be presented with the following documents and accounting elements:

- Declaration of commitment of honor of the accountant;
- Analytical balance sheets before and after the calculation of the result of the year;
- Balance sheet;
- List of beneficiaries of donations granted;
- Income Statements;
- Map of reintegrations and amortizations accounted for;
- Map of provisions.

In addition to the documents mentioned above, other documents that make up the tax documentation process may be required.

Deadline for submitting the declaration

According to number 3 of article 40 of Decree no. 9/2008, of 16 April, the declaration must be submitted by the last working day of June, in triplicate.

For taxpayers who adopt a tax period different from the calendar year, the return must be submitted until the last working day of the sixth month following the date on which the period ends.

Obligation of conservation and archiving

Taxable persons from income tax and non-exempt income tax are required to maintain, in good order, for a period of 10 years, a tax documentation process for each financial year,

which must be constituted until the end of the deadline for submission of Model 20, as established in article 46 of Decree no. 9/2008, of 16 April.

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