Global Expansion Updates

February 2017 | Issue 12

We are pleased to present the February issue of SKP Global Updates – our newsletter that covers employment, payroll, Goods and Services Tax (GST)/Value Added Tax (VAT) and corporate tax related developments globally.

The key highlights of this issue include the amendment in the Argentina Tax Regime, Budget highlights of the Northwest Territories and New Brunswick in Canada, extension of three years for Identification of Disability form in USA, details regarding the introduction of Value Added Tax (VAT) in the United Arab Emirates (UAE), introduction of tax reforms in the Philippines and Denmark's Budget highlights.

In this issue

Africa

Mauritius

VAT on the supply of services received from abroad by non-VAT registered persons

The requirement to account for Value Added Tax (VAT) on services received from abroad has been deferred until further notice. This requirement, which was supposed to come into effect from 2 February 2017, was applicable to those individuals who own businesses and are not registered under the amended Section 14 of the VAT Act.

For more information, click here.

South Africa

SARS issued a ruling on taxes which are applicable to DTAs

Recently, the South African Revenue Service (SARS) has issued a revised Binding General Ruling (BGR) that identifies taxes administered by the agencies that constitute taxes on income for the purposes of South Africa's Double Taxation Agreements (DTAs).

The ruling enumerates the taxes qualifying for treaty relief under South Africa's DTAs. The SARS has also given a non-exhaustive list of taxes that do not qualify for treaty relief.

Changes made to PAYE, applicable from 1 March 2017

Some of the important Pay As You Earn (PAYE) related amendments made in 2016 that are effective from 1 March 2017 are given below.

- The deemed remuneration rules are scrapped, removing the PAYE timing conflict. This affords private companies the flexibility to structure performance based remuneration without the obstacle of PAYE on deemed remuneration.
- The Remuneration for PAYE purposes has been widened by the addition of dividends that do not qualify for exemption, based on its close linkage to employment (paragraph (g) of this definition). This means that PAYE must be withheld by employers from such dividends.

Americas

Argentina

Increase in the threshold for net worth reporting

The Federal Tax Authority of Argentina has a requirement for the employees and pensioners to file an affidavit reporting their net worth if it exceeds ARS 200,000. This threshold has increased from ARS 200,000 to ARS 500,000 for tax year 2016.

Canada

Northwest Territories: 2017-18 Budget highlights

The Budget for Northwest Territories was presented for 2017-18 in early February 2017. A few highlights of the Budget are as follows:

- No change in the corporate income tax rate. Currently, it is 11.5%.
- No change in small-business tax rate. Currently, it is 4%.
- No changes proposed to the personal income tax rate.

For more information, click here.

New Brunswick: 2017-18 Budget highlights

The New Brunswick Budget was presented for 2017-18 in early February 2017. Some of the important measures introduced in provincial tax are given below.

- Decrease in the small-business tax rate from 3.5% to 3% from 1 April 2017.
- No change in corporate income tax rate. Currently, it is 14%.
- No changes proposed to the personal income tax rate.
- Increase in the minimum wage to CAD 11 per hour, effective from 1 April 2017.

For more information, click here.

The United States

Fixed-indemnity health plan benefits can be included in gross income

Recently, a memorandum has been issued by the Internal Revenue Service (IRS) to the office of Chief Counsel stating that employers can include payments under the fixed-indemnity health plan in the gross income of an employee.

It excludes employees who pay premium on an after-tax basis and coverage/premiums which are paid on a pre-tax basis through a cafeteria plan by the employer.

Extension for Self-Identification of Disability form

The office of Management and Budget (OMB) has approved the Self-Identification (Self-ID) of Disability form for another three years, up to 31 January 2020. The validity of the current Self-ID form has expired as on 31 January 2017.

Employers having the electronic version of the form can update or download the same from the Department of Labor's website to reflect the new expiry date.

For more information, click here.

The IRS set a deadline to correct the 403(b) plan document retroactively

Recently, the Internal Revenue Service (IRS) has issued a guidance relating to 403(b) plans. As per the guidance, sponsors of 403(b) plans can correct document defects from 1 January 2010 or the original effective date of the plan retroactively without any IRS penalties. The deadline to correct the plan document is

31 March 2020. After the deadline, if an employer wants to make corrections in the plan documents, they have to do it through the IRS's Employee Plans Compliance Resolution System (EPCRS).

Regulation proposed to clarify the definition of 'dependent'

The IRS has issued the proposed regulations regarding the definition of a dependent under the Internal Revenue Code. As per the amended definition, a dependent is either a taxpayer's qualifying child or qualifying relative. The proposed regulations provide guidance on the meaning of 'qualifying child' or 'qualifying relative'.

These definitions are relevant for employers who sponsor:

- Group health plans, if such plans provide coverage for an employee's dependent who is not his or her spouse or child under the age of 27, but who is the employee's federal income tax dependent; and
- Dependent care assistance programs, which reimburse covered employees for qualifying dependent care expenses of qualifying children and certain other federal income tax dependents.

The interest rate on corporate tax overpayments announced

Recently, the Franchise Tax Board (FTB), California announced the interest on corporate tax overpayments (i.e. refunds) at the rate of 1% from the period of 1 July 2017 to 31 December 2017.

Extension for the renewal of work card for foreign workers

For the renewal of Employment Authorisation Documents (known as work cards), new regulations have been introduced.

Under the old rules, an actual work card 'in hand' is required in order to be work authorised. The US Citizenship and Immigration Services (USCIS) failed to process work card applications within 90 days and hence, foreign workers were without work authorisation. In addition, individuals could not renew their work cards 120 days before the expiration date.

Under the new rules, an individual can apply for an extension up to 180 days before the expiration date.

There are certain categories of work cards for which the applicant will automatically receive a 180-day extension, provided that the applicant has properly filed for an extension before the current work card expires.

The IRS announces changes to individual mandate enforcement

Recently, the IRS has announced that it will accept individual tax returns that do not report health insurance coverage details which are mandatory under the Affordable Care Act.

Earlier, the IRS software that processes tax returns automatically rejected those returns in which health insurance coverage sections were not completed and were treated as not filed. Now, those returns will be treated as filed and the IRS will update the missing information.

Also, a taxpayer who does not complete the Affordable Care Act sections may receive requests for more information and penalty notices for failing to provide the required information.

Employers not required to track hours worked on itemised wage statements for exempt employees

As per the Labor Code, employers in California have to submit written wage statements to employees identifying the total hours worked during each period. The Labor Code gives an exception to this requirement for those employees who are paid a salary and are exempt from overtime.

Recently, the legislature amended the Labor Code to expand exceptions and employers are no longer required to provide a written wage statement disclosing the total hours worked for the following employees:

- Executive, administrative or professional employees;
- External salespersons;
- Salaried computer professionals;
- Parents, spouses, children, or legally-adopted children of the employer as provided by the applicable wage orders;
- Directors, staff, and participants in a live-in alternative to incarceration rehabilitation program for substance abuse;
- Crew members employed on commercial passenger fishing boats; and
- Participants in national service programmes.

Asia-Pacific

Dubai

The UAE confirms more details regarding the introduction of VAT

The UAE has provided more details with respect to the introduction of Value Added Tax (VAT). A VAT rate of 5% will be charged across the Gulf Co-operation Council (GCC). The key details provided by the UAE are mentioned below.

- Registration for VAT is expected to be made available to businesses that meet the requirement criteria, three months prior to the launch of VAT. Businesses will be able to register online using eServices.
- Registered businesses are expected to submit VAT returns on a regular basis. It is expected that the default period for filing VAT returns will be three months for a majority of the businesses.
- Businesses will be required to keep records that will enable the authorities to identify the details of the business activities and review transactions. The specifics regarding the documents that will be required to be submitted by businesses and the time for keeping them will be communicated in due course.

Effective date: 1 January 2018

For more information, click here.

Hong Kong

Rise in the statutory minimum wage

Recently, the Chief Executive in the Council has adopted the recommendation of the Minimum Wage Commission to raise the Statutory Minimum Wage (SMW) rate from HKD 32.5 to HKD 34.5 per hour, subject to approval by the Legislative Council.

Effective date: 1 May 2015

For more information, click here.

Hong Kong Budget 2017-18 highlights

Recently, the 2017-18 Budget was passed. The key highlights of the Budget are summarised below:

- Reduction in 2016-17 profits tax, salaries tax and tax under personal assessment for year of assessment 2016-17 by 75%, subject to a ceiling of HKD 20,000 per case.
- Increase in the marginal bands for salary tax rates from HKD 40,000 to HKD 45,000.
- Increase in the disabled dependant allowance from HKD 66,000 to HKD 75,000.
- Increase in the dependent brother/sister allowance from HKD 33,000 to HKD 37,500.
- The entitlement period for tax reduction for home loan interest deduction has been extended from 15 to 20 years. No change in the current deduction ceiling of HKD 100,000 per year.
- Increase in the deduction ceiling for self-education expenses from HKD 80,000 to HKD 100,000.
- Tax deduction available for the purchase of regulated health insurance products.

For more information, click here.

Japan

The Act on 'Protection of Personal Information' has been amended

Recently, the Act on Protection of Personal Information (APPI) has been amended. Some of the key changes are mentioned below.

- Scope of APPI will be extended to cover an extra territorial effect. Post the amendment, businesses processing personal data of Japanese citizens will also be covered.
- Exemption of non-applicability of APPI for businesses processing databases of less than 5000 individuals will no longer available.
- IP addresses, vocalisations, biometrics and unique identifiers in health and credit card businesses are to be included in the definition of personal data.

- There will be restrictions on data transfers unless there is express consent or the business has exercised the right to rely on an opt-out exception.

Effective date: 30 May 2017

For more information, click here.

Timing of changes in tax rates will be postponed

The effective date for the proposed increase in the business tax rates for companies in Tokyo that are subject to size based business taxes has been postponed from April 2017 to October 2019. A company with capital exceeding JPY 100 million are covered under size based business taxes.

Philippines

Introduction of tax reforms in the Philippines

The Government of Philippines is introducing tax reforms in the form of six reform packages. The Department of Finance has submitted its first tax reform package, House Bill 4774 (HB 4774). The tax measures in the reform are summarised below:

Personal income tax: Taxpayers earning an annual income of PHP 250,000 or below will be exempt from the tax. The personal income tax brackets are also adjusted, where higher income tax rates are imposed on high-income taxpayers. Please refer to the table below for the tax rates effective from 1 July 2017 onwards for taxable year 2018 and 2019.

Income	Tax Rate
Not exceeding PHP 250,000	0%
Exceeding PHP 250,000 but not over PHP 400,000	20% in excess over PHP 250,000
Exceeding PHP 400,000 but not over PHP 800,000	PHP 30,000 + 25% in excess over PHP400,000
Exceeding PHP 800,000 but not over PHP 2,000,000	PHP 130,000 + 30% in excess over PHP 800,000
Exceeding PHP 2,000,000 but not over PHP 2,000,000	PHP 490,000 + 32% in excess over PHP 2,000,000
Exceeding PHP 5,000,000	PHP 1,450,000 + 35% in excess over PHP 5,000,000

Please refer to the table below for the tax rates effective from 1 January 2020 onwards:

Income	Tax Rate
Not exceeding PHP 250,000	0%
Exceeding PHP 250,000 but not over PHP 400,000	15% in excess over PHP 250,000
Exceeding PHP 400,000 but not over PHP 800,000	PHP 22,500 + 20% in excess over PHP 400,000
Exceeding PHP 800,000 but not over PHP 2,000,000	PHP 102,500 + 25% in excess over PHP 800,000
Exceeding PHP 2,000,000 but not over PHP 2,000,000	PHP 402,500 + 30% in excess over PHP 2,000,000
Exceeding PHP 5,000,000	PHP 1,302,500 + 35% in excess over PHP 5,000,000

Estate tax: Prior to the reform, the estate tax rate was progressively charged at the rate of 5% to 20%. Pursuant to HB 4774, the estate tax will be reduced to a flat rate of 6% of the estate's net value.

Value Added Tax (VAT): The government is seeking to expand the VAT base by limiting exemptions from VAT. These exemptions will be removed unless goods and services subject to exemption are sold by firms whose gross sales do not exceed that VAT threshold. They include exemptions found in special laws, except senior citizens and Persons With Disabilities (PWDs), cooperatives, (except those selling raw agriculture produce), low cost and socialised housing, lease of residential units, power transmission (replacement of the franchise tax with VAT), domestic shipping importation and scouts.

In addition, export sales of indirect exporters and agents will no longer be considered as zero rated sales. Also, renewable energy will be removed from zero rated sales and moved to exempt sales.

For more information, click here.

No retroactive effect for RMC No. 54-2014

As per Section 112 of the Tax Code, a VAT registered person whose sales are zero rated may apply for a refund of input tax attributable to such sales within two years of the close of the taxable quarter. The Bureau of Internal Revenue (BIR) has a 120-day period from the date of submission of complete documents to approve the claim. Post that, the claim is deemed to be denied. The taxpayer can appeal the decision of the BIR or un-acted claim to the Court of Tax Appeals (CTA) within 30 days from the denial of claim.

However, there was no clarity as to when a taxpayer is deemed to have submitted the complete documents. The BIR issued RMC No. 54-2014 on 14 June 2014 and fixed the submission of complete documents to the date the claim was filed. Thus, the filing of the claim established the beginning of the 120-day period.

The court stated that the taxpayer determines when complete documents have been submitted for commencing the 120-day period.

To address the above issue, BIR issued ruling Revenue Regulation No. 1-2017. The new ruling states that no retrospective date of enforcement will be given to RMC No. 54 2014. The ruling provides for the VAT claims filed and pending prior to the enforcement of RMC No. 54 2014. The 120 days period will begin only after submission of completed documents. Prior to this, the claims filed before 14 June 2014 were being given a retrospective date of effect because pending claims were deemed to be denied upon the expiration of the 120-day period from the date the claim was filed, even though the taxpayers were in the process of submitting complete documents.

For more information, click here.

Thailand

Increase in the minimum wage rate

Recently, the Thai National Wage Committee has approved a resolution that increases the general minimum wage rates from THB 5 to THB 10 per day in 69 provinces and retains the rate of THB 300 per day in eight provinces.

Effective Date: 1 January 2017

Period for deduction for new capital expenditure extended

In May 2016, the Thai government announced a 100% corporate tax deduction on capital expenditure for certain eligible assets incurred during the period from 3 November 2015 to 31 December 2016.

Recently, the Thai government has extended this tax incentive from 1 January 2017 to 31 December 2017. However, for the extended period, the corporate tax deduction is reduced from 100% to 50%.

Changes made to individual income tax

The Thailand Tax Authority has made a few amendments with respect to individual income taxation. The details of these amendments are given below:

Tax deductible expenses	Tax year 2017
Deduction against employment income	50% of income, capped at THB 100,000
Deduction against income from hiring of services	50% of income, capped at THB 100,000
Deduction against construction income	Actual expense or 60% of the income
Deduction against business, commerce, agriculture, industry, transport or any other activity not specified	Actual expense or 60% of the income

Europe

Belgium

New changes to overseas social security system

The Belgian government has adopted two changes in the Overseas Social Security (OSS) scheme which are mentioned below:

- The interest rate for pension accrual has been decreased from 3.75% to 2%.
- The mortality tables will be streamlined for men and women so that pension benefits in the OSS scheme will not be different for men and women.

Effective date: 1 April 2017

Change in the social security relief threshold for Belgian students

Student employees are authorised to work in Belgium for 50 days each year up to 31 December 2016. As per the recently published Royal Decree, from 1 January 2017, the Belgian government has replaced the 50-day limit by a 475-hour threshold.

There is no change in the reduced social security contributions rate of 2.71% of the gross wage for students and 5.42% for employers. If a student exceeds the limit of 475 hours, then the usual contributions will be due at 13.07% for the student employee and 35% for the employer.

For more information, click here.

Denmark

Denmark 2017 Budget highlights

On 8 February 2017, the Ministry of Finance published the Budget for 2017 as enacted on 15 December 2016. The key highlights of the Budget are:

(a) Corporate taxation

- Allowance for Corporate Equity (ACE) will be introduced from 2019. This allowance grants companies a deduction up to 3% of the increase in corporate equity.
- Increase in the deductions for Research and Development (R&D) investment. Currently, companies are eligible for a deduction of 100%. The deduction will now be increased to 150% for small and medium size entities and 125% for large entities. The new deduction applies for qualifying R&D investments made between 2017 and 2025.
- The Budget also introduces a corporate tax exemption for new companies formed between 2017 and 2019 with taxable income up to DKK 7 million for a three-year period.

(b) Personal taxation

- The top tax slab for individuals with taxable income between DKK 100,000 and DKK 467,300 has been reduced by 5%.
- The maximum burden of national income tax, municipal income tax and health contributions has been reduced from 51.95% to 46.98%.
- The lower tax rate for income derived from shares has been reduced from 27% to 25% and the higher tax rate for the same has been reduced from 42% to 37%.
- A new tax bracket has been introduced for taxable income between DKK 51,700 and DKK 150,000 at the rate of 35%.
- Currently, capital income exceeding DKK 41,900 is taxed at a top rate of 15%. It has been abolished under Budget 2017.
- A special investor scheme has been introduced. Individuals investing in small unlisted companies will be entitled to tax deductions of 50% for qualifying investments up to DKK 650,000 per year.

- Increase in personal allowance for renting out permanent summer houses from DKK 5,000 to DKK 10,000.
- The Budget proposes to reduce the interest deductible between 2021 and 2025.

For more information, click here.

Finland

Guidance on VAT relief for small entrepreneurs updated

Recently, an updated version of the guidance on Value Added Tax (VAT) relief for small entrepreneurs (A190/200/2016) has been issued by the tax administration.

The updated guidance provides the following additional information:

- Taxpayers whose turnover exceeds EUR 10,000 but is less than EUR 30,000 during a financial year, are eligible for VAT relief (Article 14 (a) of the VAT Act).
- If the turnover does not exceed EUR 10,000 then the company is entitled to receive a tax rebate for the period VAT has been paid.

Effective date: 1 January 2017

For more information, click here.

Updated guidance on withholding tax on payments to non-residents

Recently, the guidance of withholding tax on dividends, interest and royalties paid to non-residents has been updated and issued by the tax administration. The guidance explains:

- The compliances for the taxpayer to report and remit the withholding tax; and
- The amendments made in case of tax collection and various procedures.

For more information, click here.

France

Reverse charge mechanism for VAT on imports

As per the recent update, importers do not need to pay Value Added Tax (VAT) to customs at the time of import. This VAT will be reported in the VAT return. In order to benefit from this regime, the following conditions must be met by operators established in the European Union (EU):

- Carry out at least four imports in the EU territory during the 12 months preceding the application;
- Have a system for the management of customs and fiscal records, allowing the follow-up of the import operations;
- The operators must not have committed serious or repeated breaches of customs and tax provisions during the 12 months preceding the application; and
- To have a satisfactory financial situation during the last 12 months preceding the application (without warranty or guarantee conditions).

Effective date: 1 January 2017

For more information, click here.

Changes in the VAT amount recoverable on petrol costs

As per the recent update, the VAT amount recoverable on petrol costs will progressively be aligned with the diesel cost deduction regime.

For passenger vehicle, the deductibility will be 10% in 2017, 20% in 2018, 40% in 2019, 60% in 2020 and 80% in 2021.

Change in audit process for VAT credit refund application

As per the amended Finance Law for 2016, the French Tax Authorities will now have the power to conduct their VAT audits at the taxpayer's premises. This is in relation to audits for taxpayers VAT credit refund claims. Prior to the change, the tax authorities could initiate only accounts and documents audit.

Production of Form A1

As per the new article L. 114-15-1 of the social security code, employed or self-employed persons who work in France while under the social security legislation of a state other than France, shall keep their certificate of secondment (Form A1) available for the screening officers when they are at their place of work in France.

In case the worker is not able to produce the form, it must be kept at the disposal of the officers:

- By the worker's employer;
- His/her representative in France; or
- By the originator.

Non-filing of the form during the inspection will entail penalties.

Effective date: 1 April 2017

For more information, click here.

Ireland

Changes in foreign earnings deduction

Recently, the Tax and Duty Manual has been updated to provide information about changes in Section 11 of the Finance Act, 2016 with respect to Foreign Earnings Deduction (FED). Some of the changes are listed below:

- FED has been extended up to 2020.
- Columbia and Pakistan have been added to the list of qualifying states.
- The number of qualifying days has been reduced from 40 to 30.

For more information, click here.

Netherlands

Input VAT on management fees of subsidiaries

As per the recent update, the Court of Justice of the European Union (CJEU) ruled that if the holding company did not charge its subsidiaries for management related activities, then the Value Added Tax (VAT) on expenses incurred by the holding company related to the management of its subsidiaries is not deductible as input VAT.

Anti-abuse agreement with Uzbekistan

As per the recent update, an anti-abuse provision has been signed by the Netherlands and Uzbekistan to prevent the misuse of the double tax avoidance treaty for tax evasion. The Netherlands is also in the process of adding anti-abuse provisions to its double tax treaties with an additional 23 developing countries.

Romania

Amendments to the Tax Code

As per the update, the following amendments have been gazetted to the Tax Code:

- The limit of pension that is exempt from tax has been increased from RON 1,050 to RON 2,000.
- The submission of Form 205 – 'Return on the income withheld at source for each beneficiary' is no longer required to be submitted by individuals who earn salary income, income from intellectual property rights and income from leases, as well as companies party to an association without legal personality

Effective date: 1 February 2017

Amendments to VAT adjustment regime

Recently, changes to the VAT adjustment regime for capital goods have been made. Earlier, the taxpayer was required to adjust the full input VAT for the remaining period after the event that triggered the adjustment took place. However, after the amendment, the Tax Code provides an adjustment period of 20 years for immovable property and 5 years for other capital goods. The input VAT should be adjusted correspondingly for each year of the remaining period.

Changes in VAT registration

As per the update, the following changes have been made to the VAT registration procedure by Order No. 605:

- Request for registration for VAT must be submitted by legal entities set up under the Company Law and are required to register with the Romanian Trade Registry.
- For newly established entities, the request for VAT registration must be submitted on the same day as the request for registration has been filed with the Romanian Trade Registry.

The United Kingdom

Increase in the cash basis threshold for unincorporated business

Her Majesty's Revenue and Customs (HMRC) has announced that a legislation will be introduced in the Finance Bill, 2017 which will increase the threshold for the cash basis from GBP 83,000 to GBP150,000.

The exit threshold will continue to be set at double the entry threshold, so it will increase to GBP 300,000.

For more information, click here.

Non-domicile changes from April 2017

HMRC has announced certain changes for non-UK domicile which are effective from 6 April 2017. They are given below:

- Inheritance Tax (IHT) will be charged on all UK residential property, despite its ownership structure. The new IHT rules affect all non-UK domiciled individuals, whether they have a resident status in the UK or not.

- Non-UK domicile individuals, who have lived in the UK for 15 tax years or more, will be subject to a tax on 'Arising basis of taxation' on foreign income and gains in the same way as UK domicile.

- Non-UK resident trusts established by non-domicile settlors will be subject to special tax rules once the settlor becomes a UK deemed domicile.

- Assets situated outside the UK held by non-domicile individuals on 6 April 2017 will be treated for Capital Tax Gains (CGT) purposes as if the non-domicile individual had acquired them for their market value on 6 April 2017.

  For more information, click here.

Pension advice allowance

HMRC has announced a Pension Advice Allowance at Autumn Statement, 2016 that will enable people to withdraw up to GBP 500 on three occasions from their pension pots tax-free to put towards the cost of pensions and retirement advice from April 2017.

For more information, click here.

Scottish income tax rates and bands

Proposed Scottish Income Tax rates and bands for 2017-18 are:

Scottish income tax rates	Scottish income tax bands
Scottish basic rate - 20%	Over GBP 11,500 – GBP 43,000
Scottish higher rate - 40%	Over GBP 43,000 – GBP 150,000
Scottish additional rate - 45%	Over GBP 150,000 and above

For more information, click here.

Negative general earnings - claw back provisions

Recently, HMRC has amended its Employment Income Manual to provide guidance on claw back provisions. This guidance explains that if any repayment is due by an employee to its employer, it is considered as 'negative general earnings'. These negative earnings can be set off against positive earnings of that tax year, if the income is directly related to the employment and is derived from the employment relationship. A relief for negative taxable earnings can be claimed through self-assessment and only in certain situations will the HMRC allow the negative taxable earning rebate to be claimed through payroll. Currently, National Insurance Contribution (NIC) cannot be claimed on the amount that is clawed back.

For more information, click here.

Rates and thresholds for employers 2017 to 2018

HMRC has recently published the PAYE employers rates and thresholds for 2017-18 as below:

PAYE thresholds and codes	Rates and Allowances
Employee personal allowance	GBP 11,500 per year
Annual earnings up to GBP 33,500	20%
From GBP 33,501 to GBP 150,000	40%
Above GBP 150,000	45%

Class 1 NIC Insurance Thresholds	2017-18
Lower Earnings Limit	GBP 5,876 per year
Primary Threshold	GBP 8,164 per year
Secondary Threshold	GBP 8,164 per year
Upper Secondary Threshold (under 21)	GBP 45,000 per year
Apprentice Upper Secondary Threshold (apprentice under 25)	GBP 45,000 per year
Upper Earnings Limit	GBP 45,000 per year

For more information, click here.

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Contact Us

Mumbai
19, Adi Marzban Path
Ballard Estate, Fort
Mumbai 400 001
T: +91 22 6730 9000

New Delhi
B-376
Nirman Vihar
New Delhi 110 092
T: +91 11 2242 8454

Chicago
2917 Oak Brook Hills Road
Oak Brook
Chicago 60623
T: +1 630 818 1830

Pune
VEN Business Centre
Baner–Pashan Link Road
Pune 411 021
T: +91 20 6720 3800

Chennai
3, Crown Court
128 Cathedral Road
Chennai 600 086
T: +91 44 4208 0337

Dubai
2303 Orra Marina
Nasaq Street, Dubai Marina
Dubai, UAE
T: +971 4 325 2245

Hyderabad
6-3-249/3/1 SSK Building
Ranga Raju Lane
Road No. 1, Banjara Hills
Hyderabad 500 034
T: +91 40 2325 1800

Bengaluru
312/313, Barton Centre
Mahatma Gandhi Road
Bengaluru 560 001
T: +91 80 4277 7800

Toronto
269 The East Mall
Toronto
ON M9B 3Z1
T: +1 647 707 5066

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