

Inland Revenue Department

Mission Statement

To administer the tax laws in an efficient and effective manner to maximize State Revenue from internal taxation sources

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REPUBLIC OF NAMIBIA



MINISTRY OF FINANCE

INLAND REVENUE DEPARTMENT

A sample of a self-assessment return of income form for 2018. The form is titled 'SELF-ASSESSMENT RETURN OF INCOME: INDIVIDUAL BUSINESSES AND/OR FARMERS' and is issued by the Inland Revenue Department of the Republic of Namibia. It includes sections for 'OFFICE OF REGISTRATION', 'SCHEDULE 1 PERSONAL PARTICULARS', 'SCHEDULE 2 BUSINESS DETAILS', and 'DECLARATION'. The form is numbered 6-0/0014A 2018.

Taxation of Farming Activities

Strengthening Knowledge of Tax Laws and Procedures

WHAT YOU NEED KNOW ABOUT FARMING TAXATION

Income received from selling farm animals and game, leasing land for grazing and agricultural products is **taxable**. A farmer will also be taxed on the livestock or produce that has been donated or consumed.

Each farmer is required to indicate the number of farm animals at the beginning (01 March) and at the end of the year (28 Feb) in the income tax return.

A farmer is allowed to deduct all general expenses relating to farming operations, such as fodder and lick and rations for farm laborers.

Capital expenses that a farmer is allowed to deduct from income include:

- Dipping Tanks;
- Erection of a fence;
- Construction of dams and boreholes;
- Fire Breaks; and
- Construction of buildings for employees- limited to N\$50,000.

The total of the capital expenses that can be deducted may not create a loss.

A complete list can be found under Schedule 1 to the Income Tax Act, Act 24 of 1981

Tax Records

Each farmer is required to keep all the sales and purchases invoices, bank statements and any other bookkeeping records and submit them to Inland Revenue when requested to do so.

Tax Return

Each farmer must submit a **self-assessment return of income: Individual Business & or Farmers (yellow tax return for farmers)** on or before **30 September of each year.**