

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

REPUBLIC OF NAMIBIA
MINISTRY OF FINANCE
INLAND REVENUE
NON-RESIDENT SHAREHOLDERS TAX
6-0/0321
RETURN FOR PAYMENT OF NON-RESIDENT SHAREHOLDERS TAX
OFFICE OF REGISTRATION

Withholding Tax & Non-Resident Shareholders' Tax

Strengthening Knowledge of Tax Laws and Procedures

WITHHOLDING TAX

Withholding Tax on Services

A resident person liable for the payment of **management fee, consultancy fee, entertainment fee etc.** to a non-resident is required to withhold tax at a rate of 10%.

Withholding Tax on Foreign Interest

A person who pays interest to a non-resident is required to withhold tax at a rate of 10% and pay it over to Inland Revenue Department.

The Interest to non-residents is deemed to be paid on the earlier of the actual payment or the date the interest becomes payable.

Withholding Tax on Royalties

A person who pays an amount for the use of any patent, trade mark, and motion picture film including the right to use industrial, commercial or scientific equipment to a person not being ordinarily resident in Namibia is required to withhold **tax on royalties** at a rate of 10%.

Due Date for payment of all these taxes and submission of tax return is within 20 days after the end of the month during which the amount was withheld.

Non-Resident Shareholders' Tax (NRST)

NRST is paid on dividends declared by a company to a shareholder who is not a Namibian resident. The tax is payable by the company declaring the dividend or the agent in Namibia who is receiving the dividend on behalf of a non-resident.

NRST rate is 10% if the beneficial shareholding company holds at least 25% of the capital and 20% of the amount in all other cases

Penalties and Interest

A penalty of 10% and interest of 20% of the amount of withholding tax will be levied on the late payment of tax for each month or part of the month. The penalty and interest are limited to the amount of unpaid tax.