

INCOME TAX

This is regulated by the Income Tax Act of 1994. The rate of tax is 30 per cent whether corporation or personal.

Individuals are allowed the first \$60,000.00 per annum tax free.

Corporations are allowed the usual deductions for expenses incurred in earning the income.

There is a Withholding Tax of 15%

Rental income is also taxed at 30%

There is no tax on dividends or on interest earned.

There is no Capital Gains Tax or Inheritance Tax.