



Caribisch Nederland
Belastingdienst



Loonbelasting & premieheffing

This folder offers you information on Loonbelasting

This law resembles the 'Landsverordening loonbelasting 1976' which you will already know. Nevertheless, it is beneficial to know that there are a number of important amendments.

Belastingdienst will levy and collect the employer's contribution to health insurance (16,1%) and the employer's sickness and accident insurance premiums and the Cessantia (together 2,3%).

The 30,4% tariff consists of loonbelasting, and in addition to this, AOV/AWW (old-age insurance/

widow, widower & orphan pension) premiums as well as health insurance premiums are included. The AOV/AWW premiums and AVBZ (replaced by the health insurance premiums) are therefore no longer charged separately.

Most important amendments October 1st, 2011 Loonbelasting

The amounts stipulated in the belastingwet BES for the general tax-deductible amount ('algemene belastingvrije som'), the tax-deductible amount for children ('kindertoeslag') and tax-deductible amount for the elderly ('ouderentoeslag') will:

- be adapted to the inflation (increase of 5,9%)
- be increased additionally (increase of 5%)



loonbelasting

Here below follows an explanation.

General tax-deductible amount:

The general tax-deductible amount is increased as of October 2011 from USD 9,750 to USD 10,183 on an annual basis.

Tax-deductible amount for children:

The tax-deductible amount for one child is increased as of October 2011 from USD 1,250 to USD 1,386 on an annual basis. The tax-deductible amount for two children is increased as of October 2011 from USD 2,500 to USD 2,772 on an annual basis. There will be no tax-deductible amount as of the third child.

Tax-deductible amount for the elderly:

The tax-deductible amount for the elderly is increased as of October 2011 from USD 200 to USD 1,222 on an annual basis.

Reduction of regular wage ('gebruikelijk loon') to USD 14,000

The adjustment is particularly applicable for the director/shareholder. The so-called regular wage for 2011 amounted originally to USD 20,000. This will be reduced to USD 14,000. A mandatory taxable regular wage that is higher or lower remains possible, depending on the individual circumstances of a director/shareholder.

Regular wage will apply to the employee who performs work on behalf of an entity in which he has a so-called substantial interest. This regular wage is in principle USD 14,000. If however an employee, in similar circumstances, does not have a substantial interest and earns more or less than USD 14,000, this may result to adjustment of the regular wage. This applies in any event to starters with a commercial profit of less than USD 14,000.

Tips for employers

4x per year: The tax return is for each quarter of a year. Agree with yourself to stipulate for each quarter a fixed date to submit the tax return, before the 15th after the quarter has terminated. You will save time if you pay early.

Pay on a monthly basis: You may pay on a monthly basis (however this is not necessary). Make sure to use the correct crib number when paying. Always mention the time period and the type of tax (LB or ABB).

Pay via the bank: Do not pay the LB and the ABB in one total amount, but pay these separately. This will avoid errors. Take into account the time it takes for bank transfers to complete. The 15th of the month is the last day on which the payment has to be at the Belastingdienst.

Pay complete amounts: Only fill out amounts in whole dollars: USD 499.99 will become USD 499. You are always allowed to round off in your favor. Make sure the total amount on the tax return is always the same as the amount of the payment.

The tax return form: Complete the tax return each quarter and sign the form. Fill in both the amount for the ABB and the turnover on the tax return form. **Pay attention:** If you have received a tax return form, you should always submit this in time, even if you have no tax payment due.

Sole proprietorship: In the event of a sole proprietorship the crib number is the same as the personal number. It is not allowed to use the old crib number.

Come visit us!

All your payments can be done
at the Tax offices on the islands.

Here below are the addresses and opening hours:

Bonaire

Kralendijk

Kaya L.D. Gerharts 12

Tel: +599 715 8585

Opening hours:

Monday through Thursday: 8.00 – 16.00 hrs.

Friday: 8.00 – 15.30 hrs.

Rincon

Kaya Rincon

Tel: +599 717 6333

Opening hours:

Monday through Thursday: 8.00 – 16.00 hrs.

Friday: 8.00 – 15.30 hrs.

Saba

The Bottom

Cap. Matthew Levenstone Street

Tel: +599 416 3941

Opening hours: 8.00 – 12.00 / 13.00 – 17.00 hrs.

Sint Eustatius

Oranjestad

H.M. Queen Beatrixstreet

Tel: +599 318 3325

Opening hours: 8.00 – 12.00 / 13.00 – 17.00 hrs.