



འོང་འབབ་དང་ཅ་དམ་ལས་ཁུངས།
དངུལ་རྩིས་ལྷན་ཁག།

DEPARTMENT OF REVENUE & CUSTOMS
MINISTRY OF FINANCE
THIMPHU

DRC/TAX/M&E/NOT/01/2022/ 2745

Date: 31st March, 2023

Notification

Subject: Application deadline to apply for fiscal incentives under Fiscal Incentives 2021 in respect of Investment Allowances, additional deduction for employment of additional Bhutanese national and Additional deduction for locally manufactured construction materials

The Department of Revenue and Customs (DRC) under the Ministry of Finance (MoF) notifies all the prospective Corporate and Business Income Tax filers (i.e. CIT and BIT entities) who are eligible to claim the following fiscal incentives under FIAB 2021 to note the application submission dateline while applying for such fiscal incentives.

The application for Investment Allowances (IA) must be submitted using the prescribed Form 4 available at www.drc.gov.bt, to the respective RRCO in which the applicant is registered, upon fulfillment of conditions laid down under Section 18 and 19 of the FIAB 2021, on or before the filing due date of the income year in which the capital expenditure is incurred. For those BIT and CIT entities who are eligible to claim IA for capital expenditure incurred in the income year 2021 and 2022, such BIT and CIT entities should apply to their respective RRCO's within 31st December, 2023.

For those BIT and CIT entities who are eligible to claim additional deductions under section 32 (Additional deduction for employing additional Bhutanese national) and section 36 (Additional deduction for using locally manufactured construction materials) of FIAB 2021, the deduction should be made at the time of submission of their income tax returns during the filing period along with the proof of fulfillment of conditions.

Director General
Department of Revenue and Customs