VALUE ADDED TAX (AMENDMENT) ACT, 2021 Act 1072

ARRANGEMENT OF SECTIONS

Section

1. Section 3 of Act 870 amended
2. Second Schedule to Act 870 amended

Act 1072

REPUBLIC OF GHANA

THE ONE THOUSAND AND SEVENTY-SECOND

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA
ENTITLED

VALUE ADDED TAX (AMENDMENT) ACT, 2021

AN ACT to amend the Value Added Tax Act, 2013 (Act 870) to limit the application of the flat rate to a retailer with a turnover not exceeding five hundred thousand Ghana Cedis per annum and extend the Value Added Tax zero-rate on African textile prints for local textile manufacturers by a period of two years.

DATE OF ASSENT: *30th December, 2021.*

PASSED by Parliament and assented to by the President

Section 3 of Act 870 amended

1. The Value Added Tax Act, 2013 (Act 870), referred to in this Act as the "principal enactment", is amended in section 3 by the substitution for subsection (2), of

"(2) Unless otherwise directed by the Commissioner-General, in writing, a taxable person who

(a) is a retailer of goods, and

(b) makes at the end of any period of twelve months, a taxable supply not less than two hundred thousand Ghana Cedis but not exceeding five hundred thousand Ghana Cedis

shall account for the Value Added Tax payable under this section at a flat rate of three per cent calculated on the value of the taxable supply.".

Second Schedule to Act 870 amended

2. The Second Schedule to the principal enactment is amended in paragraph 2 by the substitution for subparagraph (10), of

"(10). A supply of locally manufactured textiles up to 31st December, 2023 by a local manufacturer who has been approved by the Minister responsible for Trade and Industry.".

Date of *Gazette* notification: 31st December, 2021.

PRINTED BY GHANA PUBLISHING COMPANY LTD. ASSEMBLY PRESS, ACCRA. GPCL/A1116/450/12/2021
Website:www.ghanapublishing.com Email:info@ghanapublishing.com Tel: +233 0302-664338/9