ARRANGEMENT OF SECTIONS

Section

1. Section 6 of Act 870 amended
2. Section 57 of Act 870 amended

Act 904

THE NINE HUNDRED AND FOURTH

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA

ENTITLED

VALUE ADDED TAX (AMENDMENT) (NO. 2) ACT, 2015

AN ACT to amend the Value Added Tax Act, 2013 (Act 870) to increase the monetary threshold for registration under the Act and to increase the percentage of tax revenue required to be set aside for the Ghana Revenue Authority General Refund Account.

DATE OF ASSENT: *30th December, 2015.*

PASSED by Parliament and assented to by the President:

Section 6 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 6

(a) by the substitution for subsection (1) of

"(1) Except as otherwise provided in this Act, a person who is engaged in a taxable activity and is not registered for tax purposes shall register if

(a) at the end of any period of twelve or less months, the person made, during that period, taxable supplies exceeding two hundred thousand Ghana Cedis; or

(b) at the end of any month, there are reasonable grounds to expect that that person will make taxable supplies in the next twelve or less months exceeding two hundred thousand Ghana Cedis."; and

(b) by the substitution for subsection (2) of

"(1) Despite subsection (1), a person shall register if

(a) at the end of any period of three months, the person made, during that period, taxable supplies exceeding, fifty thousand Ghana Cedis; and

(b) there are reasonable grounds to expect that the total value of taxable supplies made by that person during that period and to be made during the next consecutive nine months will exceed two hundred thousand Ghana Cedis.".

Section 57 of Act 870 amended

2. The principal enactment is amended in section 57 by the substitution for subsection (1) of

"(1) The Minister shall set aside an amount of not more than six percent of the total revenue collected under this Act and any other enactment administered by the Commissioner-General, in an account designated as the "Ghana Revenue Authority General Refund Account".".

Date of *Gazette* notification: 30th December, 2015.