



# Key Tax Measures

**Mauritius**

**Budget Highlights 2022 - 2023**

**7 June 2022**



## Foreword

The Honorable Dr. Renganaden Padayachy termed this year's budget as one With The People, For The People. In his Budget Speech 2022-2023, the Honorable Minister has announced a series of economic and social measures. Considering post pandemic level, the increase in cost of living and the war in Ukraine, the presentation of this budget was a tricky one.

The figures are encouraging and show that there has been improvement in:

- GDP;
- Employment;
- Export of goods;
- Investment rate;
- FDI;
- Tourist of arrival;
- Public debtor debt; and
- Government Budget Deficit.

The growth rate is expected to be 8.2% for the coming fiscal year. From a fiscal perspective, he has announced several positive measures that are expected to increase the disposable income of taxpayers, namely:

- The Municipal Tax has been abolished;
- Two bands of taxation have been introduced; and
- The threshold of petrol allowance has been increased to MUR 20,000

The Honorable Minister has also announced several social measures such as:

- Increase in pension allocation;
- Monthly allowance;
- Increase in subsistence and social aid allowance;
- Benefit from CSG Retirement Scheme;
- Baby Bonus; and
- *Prime a l'Emploi*.

The Honorable Minister did not, however, explain how income will be generated to finance the expenditure and loss of revenue. The opportunity cost of the above is the reduction in capital expenditure by the government. Furthermore, the digitalization of the economy should have been more pronounced. We hope that the proposed measures announced by the Honorable Minister would be sufficient to meet the challenges ahead of us.

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*The information below has been extracted from the budget speech delivered by The Honourable Dr. Renganaden Padayachy, Minister of Finance, Economic Planning to the National Assembly, on 7 June 2022. The Budget proposals may be amended significantly before enactment. The content of this summary is intended to provide a general guide to the subject matter and should not be regarded as a basis for ascertaining liability to tax or determining investment strategy in specific circumstances.*



# CORPORATE TAX

## Assistance to Small and Medium Enterprises (SMEs) and the Tourism Sector for Salary Compensation

- Effective 1 January 2022, for six months non-export-oriented SMEs and companies in the tourism sector may receive salary compensation:
  - MUR 500 monthly per employee earning a basic wage equal to or less than MUR 13,500; and
  - MUR 400 monthly per employee earning a basic wage ranging from MUR 13,501 to MUR 50,775.
- This assistance excludes:
  - an SME in the tourism sector since it is already benefitting from the SME Salary Compensation Refund; and
  - Workers employed by a company in Rodrigues if they have benefitted from the Wage Assistance Scheme.

## Premium Visa Scheme

The foreign employer of the holder of a Premium Visa will not be subject to the payment of corporate tax and social contribution in respect of that employee.

## Additional Deduction – Procurement from Small Enterprises

The rate has been increased from 10% to 25% for a large manufacturer purchasing locally manufactured products from a small enterprise.

## Waiver of Penalties for Small and Medium Enterprises

Outstanding penalties as of 25 March 2022, for the years 2020 and 2021 will be waived for late submission of income tax returns and late payment of income taxes.

## 8 -year Tax Holiday

- To a freeport operator or developer making a minimum investment of MUR 50 million provided that it:
  - Starts operations on or after 1 July 2022; and
  - Conforms with substance requirements set by the OECD.

- Under the Integrated Modern Agricultural Morcellement Scheme on plot of land of at least 2 arpents to encourage innovative agricultural practices.
- To planters engaged in sustainable agricultural practices and registered with the Economic Development Board.

## Global Minimum Tax (GMT)

A Global Minimum Tax of 15% will be applied to companies resident in Mauritius & forming part of a multinational enterprise having a global revenue of EUR 750 million or more.

## Tax Deduction at Source (TDS)

- Increase from 3% to 5% for services provided by professionals.
- Increase from 5% to 7.5% on rent paid to a resident.
- TDS is extended to the following services:

Services	Rate
Consultancy Fees	3%
Security and Cleaning Services	3%
Pest Management Services	3%
Payment of fees made by insurance companies to motor surveyors and mechanics for repairs of motor vehicles of policy holders	3%

## Transfer of asset to a related company

Any asset subject to depreciation is expected to be transferred to a related company at its net value (after deducting depreciation from its cost).

## Accelerated Annual Allowance

The newly introduced Transit Oriented Scheme will allow property developers to be eligible for accelerated annual allowance on “green technology equipment” expenditure.



# PERSONAL TAX

## Income Exemption Threshold

No change to the income exemption thresholds currently ranging as per Annex 1

## New tax rate for individuals

As from the year ending 30 June 2023, income tax rates will be as follows:

Annual net income	Current Tax rate	New Tax rate
Up to MUR 650,000	10%	10%
From MUR 650,001 to MUR 700,000	15% + tax credit*	10%
From MUR 700,001 to MUR 975,000	15%	12.5%
MUR 975,000 and above	15%	15%

\* Conditions applicable

## Personal Reliefs

- Medical or health insurance premium – the maximum allowable deduction increases from MUR 20,000 to MUR 25,000 for the taxpayer and his first dependent, whereas the maximum allowable deduction for his 3<sup>rd</sup> and 4<sup>th</sup> dependents increases from MUR 15,000 to MUR 20,000.
- Contribution to taxpayer’s own personal pension scheme – the threshold of MUR 30,000 is increased to MUR 50,000.
- The additional deduction available for a dependent child pursuing tertiary studies, whether undergraduate or postgraduate, is increased from MUR 225,000 to MUR 500,000.
- Donations to approved charitable institutions – maximum allowable deduction is increased from MUR 30,000 to MUR 50,000.

## Deduction for bedridden next of kin

A taxpayer may now claim his/her spouse as a bedridden next of kin and claim the additional deduction, regardless of whether the bedridden spouse receives any financial help under the National Pensions Act.

## Tax-exempt petrol/travelling allowance

Where an eligible employee uses his private car to travel for work, the maximum allowable deduction increases from MUR 11,500 to MUR 20,000.

## Solidarity Levy – PAYE

An individual who is subject to the Solidarity Levy and receives a pension or director’s fees may be subject to Pay As You Earn (PAYE) for the Solidarity Levy at the reduced rate of 10%.



# VALUE ADDED TAX

## VAT registration

- The MRA may impose VAT registration on a person where he should register under the law or as directed by MRA.
- A list of all VAT-registered persons will be available on MRA website and updated quarterly to avoid fraudulent practice.

## Publication of names

Failure of a person to submit a VAT return 3 months after the due date, will give rise to the publication of the name and address of the taxable person, his directors and the taxable period for which the return was not submitted.

## Acceptance of documents

Where a taxpayer objects against a decision of the MRA but does not submit the information, books or records requested by the MRA within the required time frame, the MRA may determine the objection to be lapsed. These same information, books or records cannot be produced upon a subsequent appeal to the Assessment Review Committee.

## VAT refund on residential property

- The time limit for VAT refund on residential building, house or apartment will be within 30 days from the date of receipt of all documents rather than within 30 days from the date of receipt of the application.
- One of the conditions for the eligibility for a VAT refund application on residential building, house or apartment, namely the cost which should not exceed MUR 3 million will be replaced by the condition that the covered area constructed should not exceed 1,800 square feet.

## VAT refund under MICE Scheme

Possibility to claim VAT refund for events with minimum of 50 participant under the Meetings, Incentives, Conferences and Exhibitions (MICE) Scheme.

## VAT on succession

- Upon the death of a taxable person, the succession of the estate or any executor/ liquidator of his estate is considered to be the agent of the deceased and is liable to submit any VAT return and pay the VAT due by him.
- The succession of the late person shall be required to register for VAT where the business continues to operate after the death of this person.

## VAT exemption

VAT exemption on cars, spare parts and automobilia imported for the purpose of exhibition in a motor museum.

## Sale on consignment or return agreement

VAT should be charged on the selling price of goods received under consignment or a sale or return agreement by a VAT-registered person acting as an agent of a principal when he sells the goods in his own name.

## Direct remittance to MRA

Ministries, Government departments, local authorities, statutory bodies and the Rodrigues Regional Assembly are to remit directly to MRA a percentage of VAT payable on contracts exceeding a specified threshold for the procurement of goods and services. VAT registered contractors will then make adjustment for output VAT and input VAT in their VAT returns.

## Other VAT measures

- By December 2022, the MRA will come up with a scheme for a phase-wise implementation of an e-invoicing system that will allow the online recording, authentication and monitoring of all invoices issued in the normal course of a business activity.
- Further to a change in the definition of “small farmer” in the Small Farmers Welfare Fund Act, the list of beneficiaries of the VAT Refund Scheme will also include a group of small farmers, such as a farmers’ association, society, company or co-operative owned by a small farmer or a group of small farmers having an annual turnover not exceeding MUR 10 million and which is registered with the Small Farmers Welfare Fund under the Small Farmers Welfare Fund Act.



# OTHER TAXES

## PROPERTY TAX

### Tax on Transfer of Leasehold Rights in State Lands for Hotels

As announced in the prior year Budget Speech, the 50% reduction in tax rate on the transfer of leasehold rights for hotels built on state land ends on 30 June 2023.

### VRS Scheme – Transfer among heirs

A VRS property transferred to the heirs of a deceased beneficiary will be treated as acquired through inheritance, allowing the property to be transferred free of duty and tax between the heirs. This amendment will be retroactive as from 1 July 2016.

### Extension of Home Ownership Scheme and Home Loan Payment Scheme

Introduced in the 2021/2022 Budget, the Home Ownership Scheme, which provides for a refund of 5% on the cost of a property, capped to MUR 500,000 and the Home Loan Payment Scheme which provides for refund of 5% of loan contracted to construct a residence, also capped at MUR 500,000, will be extended up to 30 June 2023 and will cover transactions effected as from 12 June 2021, i.e. date of the Budget Speech 2021/2022.

### Share buyback

A share buyback in a company holding immovable property will henceforth be subject to registration duty and tax in the same way as a transfer of shares.

### Municipal Tax

Effective from 1 July 2022, no municipal tax is applicable on a family home situated in urban areas.

## EXCISE DUTY

### Motor Vehicles

- The current excise duty rebate scheme is extended to 30 June 2023, with details as follows:
  - motor car up to 1,000 cc: 40% rebate; and
  - motor car above 1,000 cc, double/single space cabin vehicle, van, and an electric vehicle: 30% rebate.
- Cars (and spare parts) and automobilia imported for the purpose of exhibition in a motor museum are exempt from both customs duty and excise duty.

### Beverages in cans

The excise tax on cans is extended to all beverages in cans.

### Excise duty on Sugar Sweetened Products

The excise duty of 6 cents per gramme of sugar on locally manufactured and imported non-staple sweetened products will become effective on 1 July 2025.

### Alcoholic products

The rates as per annex 2 are applicable as from 8 June 2022.

### Tobacco products

The updated rates in the table are applicable as from 8 June 2022 as follows:

Tobacco Products	Current	New
Cigars (per kg)	MUR 19,430	MUR 21,373
Cigarillos (per thousand)	MUR 11,345	MUR 12,480
Cigarettes (per thousand)	MUR 5,625	MUR 6,188



# TAX ADMINISTRATION

## **Tax Arrears Payment Scheme (TASS)**

- Re-introduction of TASS under Income Tax Act, VAT Act and Gambling Regulatory Act whereby penalties and interest for tax due are fully waived provided that the tax is paid in full by 31 March 2023.
- Taxpayers wishing to avail of TASS should register by 31 December 2022.
- Taxpayers with assessments pending at the ARC, Supreme Court or Privy Council should withdraw their case in order to avail of the scheme.

## **Declaration of assets**

The Anti-Corruption Independent Commission (ICAC) may provide a copy of the MRA staff's asset declaration to the Head of the Internal Affairs Division of the Authority.

## **Sharing of information with MRA**

- Central Depository and Settlement Company Ltd is to report annually to MRA with financial transactions of individuals and companies that have acquired shares in a listed company exceeding:
  - MUR 250,000 in one transaction for an individual; and
  - MUR 500,000 in one transaction for a company.
- Banks are to provide information regarding:
  - joint bank accounts in the same manner as for individual accounts.
  - People convicted of money laundering or terrorist offences.
- Foundations and trusts are to provide information as required to enable MRA make assessment, collect tax or comply with a request for exchange of information under a Double Taxation Avoidance Agreement.

## **International Arrangements**

Mauritius will be allowed to enter into international arrangements for:

- Alternative dispute resolution to resolve cross-border tax dispute; and
- Implementation of internationally agreed standards to prevent base erosion and profit shifting.

## **Sharing of Information with the Gambling Regulatory Authority**

The MRA will have the right to share information with the Gambling Regulatory Authority to determine if an applicant is 'fit and proper' before issuing a personal management license.

## **E-Publication of Names of Companies not Submitting Returns**

MRA may publish the name of a company that has not filed its income tax return on its website instead of publishing in the newspapers. The company will be notified of same electronically.

## **Taxation of Digital Economy**

The Minister of Finance's authority to make regulations will now be extended to cover internationally agreed policies in a view to addressing the tax challenges from the digitization of the economy.

## **Customs Act**

- In line with the Provisions of the Revised Kyoto Convention, a definition of "audit-based" control under Customs Laws will be introduced, the Excise Act.
- No tax will be payable on goods purchased by a Mauritius citizen under the Deferred Duty and Tax Scheme and reimported within 6 months of his departure.
- Payment is to be credited within 3 working days of payment instruction given by an importer for taxes to be paid electronically to the MRA Customs. This will ensure that payments are effected in a timely manner and in view to provide clarity on the time of application of late payment penalty and interest.
- Provisions under the requirement of furnishing a security by bond with adequate surety to cover the amount of taxes in case of default or in compliance with Customs Laws differs under various provisions of the Customs laws shall be harmonized and at least one adequate surety shall be required in all cases.





- Suspension up to 30 June 2023 with regards to penalty on failure to submit a Bill of Entry for the clearance of goods within 5 working days after the time an aircraft has landed or a vessel has been berthed.
- The implementation of the penalty provision upon failure by a master/agent to make amendments to his aircraft/vessel manifest within 5 working days after the aircraft has landed or the vessel has been berthed is deferred until 30 June 2023.
- The Customs Act, Customs Tariff Act and Excise Act will be amended to allow a stakeholder to make an objection to a decision of MRA Customs electronically. The objection is to be made in the approved form.
- Where a stakeholder objects to a tax assessment and the Objection Directorate at MRA allows the objection, provision shall be made to allow a refund of taxes by MRA Customs.
- MRA Customs will be able to share valuation information to Ministries/Departments on request once the Minister of Finance provides authorisation.
- The Customs Act will be amended to provide for the protection of Intellectual Property Rights of an owner of a utility model, layout design, breeder's right, trade name and geographical indication at the border and in the local market.
- A penalty of MUR 5,000 per day (max MUR 50,000) is applicable for non-compliance where the proprietor/occupier of a bonded warehouse fails to:
  - Maintain records of goods received into and delivered from his warehouse. His authorization to operate a bonded warehouse may be revoked or altered, if same offence is committed more than three times in a calendar year.
  - Make real-time entries in an approved computerized warehouse management system and allow online access to MRA Customs if authorized to operate the warehouse without the presence of customs gates or customs officers. The permit to operate the bonded warehouse may be revoked or changed, if same offence is committed more than three times in a calendar year.
  - Equip his bonded warehouse with a CCTV system with and/or does not provide online access to MRA Customs, within a period of six months, his authorization to operate a bonded warehouse may be cancelled or changed.
- Submit a 12-month statement of stock duly certified by an auditor within one month after the end of the month in which the stocktaking was carried out. His authorization to operate a bonded warehouse may also be revoked or altered.
- There will be a right of appeal against the penalty. The MRA Act will be amended to provide for appeal at the level of the ARC.
- Taxes on all the warehoused goods will have to be reimbursed by the proprietor/occupier within two months of the date on revocation.
- Master/agent or representative of a vessel shall be authorized to submit a consolidated Bill of Entry in respect of bunker fuel loaded during a month on vessels bound for the high seas to minimize the administrative burden.
- MRA Customs may revoke a broker authorization or freight forwarding agent upon the broker or agent informing that he has ceased or intends to cease operations.
- With regards to a breach involving suspension, but the breach relates to precise function, MRA Customs may allow the broker or freight forwarding agent to carry out those other functions where no breach has been made.
- Following the repeal of the Independent Tax Panel under the MRA Act, consequential amendment will be made to remove the reference to the guidelines of the Independent Tax Panel when considering the waiver of penalty, interest, surcharge or rent.
- MRA Customs may raise a claim for payment of taxes if during its audit, books and records requested from an importer, exporter, freight forwarding agent or broker are not made available or access to computers and other electronic devices is not granted as required by MRA Customs.
- To ensure that customs enforcement is safe, MRA Customs reserves the right to prohibit the use of electronic communication devices within customs areas or within areas where goods or persons are under customs control. Failure to comply will result in a criminal offense, and if convicted, the offender will be fined up to MUR 100,000.

#### **Excise Act**

- Definitions of “document” and “risk management” will be introduced in line with the Customs Act.



- Entries for excisable goods made by a manufacturer in respect of goods deposited in an excise warehouse or removed from a factory or a consolidated bill of entry for excisable goods to be warehoused or cleared during a month will henceforth be deemed to be a self-assessment.
  - If the objection directorate at MRA supports an objection by a stakeholder seeking a refund of overpaid excise duty, it is clarified that the refund will be made together with interest.
  - Provision will be made with retrospective effect to allow a distiller-bottler to sell fuel oil at his factory for use as biofuel.
  - The MRA will be allowed to make "controlled deliveries" of excisable goods such as tobacco and cigarettes to collect evidence of smuggling chains.
  - Extension of time to 2 a.m. for restaurants and pubs to sell alcoholic products.
  - The obligation to affix excise stamps will be applicable also to beer and wine in cans and other types of packaging.
- Chairperson or Vice-Chairperson may hear a case and give decision orally on the same day on matters where:
    - Taxpayer has not filed return or has not produced required documents to the Objection Directorate of the MRA.
    - Taxpayer has not paid the 10% tax on objection or the 5% tax on appeal.
    - The case is lodged after statutory time frame.
    - A point of law is considered prior to the start of hearing.
  - A panel of ARC shall be allowed to replace up to 2 of its members, subject to the agreement of taxpayer and MRA. However, the presence of a Chairperson or Vice-Chairperson shall be vital. The hearing of the case may proceed without having to restart again.
  - ARC may conduct a hearing via videoconferencing, where same was requested by a party and subject to the agreement of the other party.
  - Decision may be given based on the submission of statement of case, subject to agreement of both taxpayer and MRA.
  - After a case has been called proforma for the first time before the Committee, submission of statement of cases and witness statement shall be made within 21 days.

#### **Mauritius Revenue Authority Act**

- Amendments shall be made to the MRA Act in a view to enable the appointment of an additional member on the board of MRA.
- The threshold of MUR 10 million to expedite tax appeal cases above MUR10 million is being reduced to MUR 5 million at the Alternative Tax Dispute Resolution panel.
- An aggrieved person lodging a representation at the ARC against a decision taken by the MRA Customs under the Customs Act and Customs Tariff Act will have to file a statement of case with all facts due to the technical nature of cases.
- To speed up the determination of cases at ARC level -
  - Where the Chairperson or the Vice-Chairperson of the ARC believes that part or all of the issues of a case can be resolved through mediation, one mediation meeting may be held provided taxpayer and MRA are agreeable to same.
  - The Chairperson or Vice-Chairperson may constitute a panel of only 2 persons instead of 3, depending on the nature of the tax appeal case.

#### **Registrar-General's Department**

- Re-introduction of the Arrears Payment Scheme with full waiver of penalties and interest for tax due as of 31 May 2022 and paid in full by 31 March 2023.
- No claim for additional duty or tax will be issued by the Registrar-General for amounts less than MUR 7,500 following a re-assessment of the value of an immovable property.
- A non-citizen will now be required to produce a certified copy of the certificate under the Non-Citizens (Property Restriction) Act on the disposal of shares in a partnership, societe or company.
- The Registration Duty Act will provide for the acceptance of a deed for registration if a secure digital signature is affixed in accordance with the Electronic Transaction Act.



# NON-TAX MEASURES

## International Financial Centre

- A minimum portfolio of USD 5 million per management family office will be required for high-net-worth individuals and families.
- Holders of Global Headquarters Administration licence will be provided work and residence permits for 5 executives and their dependents.

## Acquisition of Residential Property by Non-Citizens

Acquisition of residential property by more than one non-citizen under 'fractional ownership' may apply for the status of residency if the investment by each non-citizen exceeds USD 375,000.

## Premium Investor Certificate

If the holder of the Premium Investor Certificate fails to use the land acquired for an approved project, the Registrar-General will assess the amount of duty or tax which would otherwise be payable and claim such amount from the parties to the transaction.

## Work Permits

A Work Permit Committee will be set up and chaired by the Prime Minister to expedite the issuance of the work permits

## Financing of SMEs

Investors will benefit from a tax allowance on their investment for providing seed equity financing to SMEs.

## Financial Intelligence and Anti-Money Laundering Act

The Act will include the combatting of proliferation financing under its scope in line with FATF requirements.

## Financial Services Act ("FSA")

- Removal of the "Global Headquarters Administration", "Global Shared services" and "Global treasury activities" from the scope of "financial services" under the FSA.
- FSC may now initiate regulatory actions against individuals who have not been approved to operate as an officer.

## Companies Act

- The temporary time extension for the preparation and filing of Financial Statements and annual meeting of shareholders granted due to the COVID-19 Pandemic will be removed.
- Section 162 of the Companies Act, regarding duties of Directors on insolvency, will be reinstated.
- Annual reports will need to disclose the following information with regards to subsidiaries:
  - Particulars of interest;
  - Donations made by subsidiaries;
  - Details of present and past directors;
  - Fees payable to auditors; and
  - Details of major transactions.
- The Companies Act will be amended to prevent companies to be registered in Mauritius and another jurisdiction at the same time.
- The Registrar of Companies has been provided more powers to remove or restore a Company from the Register of Companies.

## Banking Act

The criteria to provide an in-principle approval with regards to the issue of a banking licence will be amended. Applicants will be granted the licence only if all conditions are fulfilled and all documents are provided to the Bank of Mauritius.

## Prevention of Corruption Act

- The Prevention of Corruption Act will be amended to cater for offenses relating to foreign bribery and englobe the definitions of foreign bribery and foreign public official.
- The Act will also be amended to cater for the non-deductibility of bribes from income or turnover when furnishing tax returns to the Mauritius Revenue Authority.

## Social Contribution and Social Benefits Act

- A self-employed individual or a private household employer will be able to pay the social contribution the full amount for the year in advance or on a monthly basis.
- If a self-employed individual opts to furnish an annual return, they will not be required to submit a quarterly statement.



## ANNEX 1

Income exemption thresholds from 1 July 2021 and 1 July 2022		
Category	2022 (MUR)	2021 (MUR)
A Individual with no dependent	325,000	325,000
B Self + 1 dependent	435,000	435,000
C Self + 2 dependents	515,000	515,000
D Self + 3 dependents	600,000	600,000
E Self + 4 dependents	680,000	680,000
F Retired/ disabled self + no dependent	375,000	375,000
G Retired/ disabled self + dependents	485,000	485,000

## ANNEX 2

Alcoholic Product	Current (MUR)	New (MUR)
Beer (per litre)		
Up to 9 degrees	43.60	48.00
Above 9 degrees	60.60	66.65
Spirit Cooler (per litre)	56.90	62.60
Fruit Wine (per litre)	35.30	38.85
Made Wine (per litre)	75.70	83.30
Wine of grapes (per litre)		
In Bulk for Bottling Purposes	121.70	134.00
In Bottle	213.40	234.75
Champagne (per litre)	1,016.40	1,118.00
Rum (per litre of absolute alcohol)	598.40	658.25
Cane Spirits (per litre of absolute alcohol)	598.40	658.25
Whisky (per litre of absolute alcohol)		
In Bulk for Bottling Purposes	1,156.00	1,271.60
In Bottle	1,848.00	2,032.80
Liqueur (per litre of absolute alcohol)	406.60	447.25

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