

# Value Added Tax (Amendment) (No.2) Act, 2015 (Act 904)

## Preamble

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: 30<sup>th</sup> December, 2015.

## Amendment 1 – Section 6

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 of 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 month 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 the 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.

Amendment 2 – Section 57

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”.