

Notes - How to fill in your Statement for Fair Share Contribution

1. Statement for Fair Share Contribution

This statement should be submitted to the Director General, MRA by every company having:

- (a) **supplies exceeding 24 million rupees** in an accounting year or is required to be registered under the VAT Act; and
- (b) **chargeable income exceeding 24 million rupees** in an accounting year.

The fair share contribution and the additional fair share contribution shall apply in respect of income derived from 1 July 2025 to 30 June 2028.

2. Definition of Company

Company means a body corporate, other than a local authority, whether incorporated in Mauritius or elsewhere; and **includes**

- (i) a non-resident Société;
- (ii) a cell of a protected cell company;
- (iii) a variable capital company, its sub-fund or special purpose vehicle;
- (iv) a foundation;
- (v) a trust or a trustee of a unit trust scheme; but

does not include

- (i) a global business entity;
- (ii) an entity listed under Part I of the Second Schedule of the Income Tax Act; and
- (iii) a company which qualifies for an exemption under items **11, 11A, 26, 28, 29, 30, 30A, 31(b), 34, 36, 38, 49, 50, 56, 57, 58 and 59 (see Annex for further clarifications)** of Sub-part C of Part II of the Second Schedule of the Income Tax Act.

3. Rate for Fair Share Contribution

3.1 In the case of a company other than Bank, the rate of fair share contribution shall be as follows:

	Rate for Fair Share Contribution
Fair share contribution - (where it is subject to income tax rate of 3% as specified under Part II of the First schedule to the Income Tax act)	2% of its Chargeable Income
Fair share contribution - (where it is subject to income tax rate of 15% as specified under Part IV of the First schedule to the Income Tax act) (including banks)	5% of its Chargeable Income

3.2 In the case of a bank, the fair share contribution shall be at the rate of 5 % of its chargeable income.

4. Additional Fair Share Contribution

Banks are liable to an additional fair share contribution equivalent to 2.5% of its chargeable income arising from transactions with residents, other than from a global business entity.

5. Quarterly Statement for Fair Share Contribution

Every company liable to fair share contribution and additional fair share contribution shall submit electronically to the Director-General, in respect of each quarter or part of a quarter, a statement, and pay the corresponding contribution in accordance with the statement, in the following manner:

Quarter	Income for the period	Due date for submission of Statement and payment of contribution
First	3 months commencing on the first day of the accounting year	within 3 months from the end of the month in which the first quarter ends
Second	3 months immediately following the end of the first quarter	within 3 months from the end of the month in which the second quarter ends
Third	3 months immediately following the end of the second quarter	within 3 months from the end of the month in which the third quarter ends
Fourth	12 months ending on the last day of the accounting year	within 6 months from the end of the month in which the accounting year ends

The due date for the submission of Statement and payment of contribution for quarters ending on 31 March and 30 September shall be 2 days excluding Saturdays and public holidays, before the end of June and December respectively.

6. Calculation of Chargeable Income

You may opt to calculate your chargeable income for **first, second and third quarter** for Statement for Fair Share Contribution based on either **Option 1** or **Option 2**.

Option 1

The chargeable Income for Option 1 is deemed to be 25 per cent of the chargeable income of the company for the accounting year ending on the date immediately preceding the commencement of that quarter:

$$\frac{25}{100} \times \text{Chargeable income of the Preceding year}$$

Option 2

The Gross income and allowable deductions for the quarter should be inserted.

The chargeable income for Option 2 is the difference between the gross income and the allowable deductions for that quarter, including any allowable loss brought forward from the accounting year immediately preceding that quarter.

7. Fourth Quarter

The chargeable income of a company in respect of the fourth quarter, for which a statement is required to be submitted, shall be the chargeable income applicable for the whole accounting year that is 12 months ending on the last day of the accounting year.

7.1 Fair Share Contribution already paid

Fair Share Contribution already paid relates to the amount of the fair share contribution and additional fair share contribution paid for the first, second and third quarters. The fair share contribution and additional fair share contribution payable for the fourth quarter shall be reduced by this amount.

7.2 Fair Share Contribution adjustment

The adjustment is applicable to banks and telecommunication companies (licensed under the Information and Communication Technologies Act) only.

7.2.1 Telecommunication companies

The amount of fair share contribution payable by a telecommunication company shall be reduced by such an amount as may be required to ensure that the total amount payable of fair share contribution, income tax or AMT, CSR, CCR Levy and solidarity levy by the company does not exceed 35 per cent of its chargeable income.

7.2.2 Banks

The amount of fair share contribution or additional fair share contribution payable by a bank shall be reduced by such an amount as may be required to ensure that the total amount payable of additional fair share contribution, income tax, CSR, CCR Levy, special levy on banks and fair share contribution payable by a bank (these items should relate to transactions with residents, other than a global business entity) does not exceed 35 per cent of its chargeable income.

The chargeable income for the computation of Fair Share Contribution adjustment with respect to bank relates to transactions with residents, other than a global business entity.

8. Penalty for late payment of Fair Share Contribution

Where a company fails to pay the contribution on or before the due date, he shall be liable to, in addition to the amount of the contribution payable, a penalty of 2.5 per cent of the unpaid contribution.

9. Interest

The law provides for payment of interest at the rate of 0.25 per cent per month or part of the month during which the contribution remains unpaid.