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***Legal and Tax***  
**NEWSLETTER**

**July 2019**

**TITLES**

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### News

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#### RECENTLY PUBLISHED:

- ❖ **Decree N ° 2019/320 of June 19, 2019 specifying the terms and conditions of application of certain provisions of laws n ° 2017/010 and 2017/011 of July 12, 2017 on the general status of public establishments and public companies**

Be sure to take into account the clarifications made to the rules of governance and financial management of public companies and public establishments.

- ❖ **Memorandum No. 160 / MINFI / DGD of 25 June 2019 laying down the procedures for processing requests for advance rulings or "binding information" at customs**

Following the 17th article of the 2019 Finance Act, this memo from the Director General of Customs clarifies the authorities empowered to receive requests for advance rulings, the duration of the investigation procedure, as well as the validation or rejection rules.

- ❖ **Press Release No. 00004375 / MINFI / DGI / LRI / L of June 26, 2019 and Note No. 4053 / MINFI / DGI / LRI / L of June 28, 2019**

New postponement to **August 15th, 2019** of the deadline for the filing of the Annual Tax Returns (DSF) for taxpayers under the Large Taxpayers Centre (DGE), Medium-sized Enterprise Taxation Centre's (CIME), Specialized Tax Centre's for Real Estate and Liberal Professions (CSIPLI) and those under Divisional Centers.

- ❖ **Application instructions of CEMAC foreign exchange regulations**

The Governor of BEAC adopted, on June 10th, 2019, a series of instructions relating to CEMAC exchange regulations. The purpose of these instructions is to specify the terms and conditions of application of certain provisions of the new exchange regulation.

#### Other publications...

- ❖ **Decree N ° 2019/321 of 19 June 2019 setting out the categories of public enterprises, the remuneration, allowances and benefits of their managers;**
- ❖ **Decree No. 2019/322 of 19 June 2019 setting out the categories of public establishments, the remuneration, allowances and benefits of their directors;**
- ❖ **Instruction No. 001 / GR / 2019 on the terms and conditions for the importation of foreign banknotes by credit institutions;**
- ❖ **Instruction No. 002 / GR / 2019 of 10 June 2019 on the pricing of transfer operations;**
- ❖ **Instruction No. 004 / GR / 2019 specifying the terms and conditions for credit institutions to hold foreign currency assets with external correspondents;**
- ❖ **Instruction No. 005 / GR / 2019 on the terms and conditions for opening and operating the foreign currency accounts of residents and non-residents;**
- ❖ **Instruction No. 006 / GR / 2019 specifying the terms and conditions of declaration, domiciliation of exports of goods and services and repatriation of related revenues in to CEMAC;**
- ❖ **Instruction No. 008 / GR / 2019 on the terms and conditions of use outside CEMAC of electronic payment instruments;**
- ❖ **Instruction No. 009 / GR / 2019 on the status of sub-delegated institution in the context of manual foreign exchange activity;**
- ❖ **Instruction No. 012 / GR / 2019 on the issue of foreign securities in CEMAC;**
- ❖ **Instruction No. 013 / GR / 2019 on the communication of information to the Central Bank in the framework of the monitoring of Exchange Regulations;**
- ❖ **Instruction No. 014 / GR / 2019 on the Rules and Procedures for the Recognition of Offenses Relating to Exchange Regulations and the Implementation of Sanctions Related thereto;**
- ❖ **Circular letter No. 010 / GR / 2019 of 11 June 2019 on the operation of accounts opened in foreign currencies with the names of non-residents in CEMAC Banks.**



To be  
continued...

#### What's new at GICAM

GICAM & Directorate General of Custom  
shall meet in September!

# Legal and Tax NEWSLETTER

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## LEGAL OBLIGATIONS

OBLIGATION	RESPONSIBLE	APPLICABLE LAW	DEADLINE
Accounts Approval (AA)	Ordinary General Meeting	Article 140 UACCEIG	Before June 30th
Filing of Financial Statements at the Court Registry	Each local entity	Article 269 UACCEIG	D+30 after AA

## TAX OBLIGATIONS\*

NATURE OF TAX	TAX	APPLICABLE LAW	DEADLINE
Company Income Tax (CIT)	CIT Rate 33%  Monthly Advance CIT: <ul style="list-style-type: none"> <li>▪ 2.2% or 5,5% of the Turnover</li> <li>▪ 15,4% gross margin (administered margin sector)</li> </ul> Withholding tax on purchases: <ul style="list-style-type: none"> <li>▪ 2%, 5%, 10%, 15%, 20%</li> <li>▪ 14% gross margin (administered margin sector)</li> </ul>	Article 17 of GTC  Article 21 of GTC	No later than the 15th of the month following the reporting month.
CIT Withholding tax for service providers	Tax 5,5%	Article 92(a) of GTC	No later than the 15th of the month following the reporting month
Value Added Tax (VAT)	Local/Import = 19,25% Export = 0%	Article 142(a) paragraph 3 of GTC CGI	No later than the 15th of the month following the reporting month
Income from Stocks and Shares (IRCM)	16.5%	Article 70 of CGI	No later than the 15th of the month following the reporting month
Special Income Tax (TSR)	General Rate: 15% Medium Rate : 10% Reduced Rate : 5%	Article 225 of GTC	No later than the 15th of the month following the reporting month
Annual Tax Declaration (DSF)		Article 18 of GTC	No later than 15th March <b>Extension of filing deadline to August 15, 2019 for the 2018 fiscal year</b>
Transfer Pricing Documentation			

**\*Note the existence of specific tax regimes resulting from tax treaties, oil / mining / gas codes, and private investment incentives in Cameroon.**

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### TAX OBLIGATIONS

NATURE OF TAX	TAX	APPLICABLE LAW	DEADLINE
Personal Income Tax (IRPP)	According to a scale (11% to 38,5%)	Articles 69 and 71 of GTC	No later than the 15th of the month following the reporting month
Audiovisual Tax (RAV)	According to a scale	Ord. N°89/004 of 12 December 1989	No later than the 15th of the month following the reporting month
Employers contribution to land tax (CF/ part patronale)	Tax : 1,5 %	Law n ° 77/10 of July 13, 77 modified by Law n ° 90/050 of December 19, 1990	No later than the 15th of the month following the reporting month
Employees Contribution to land tax (CF/ part salariale)	Tax : 1 % Base of calculation IRPP	Law n ° 77/10 of July 13, 77 modified by Law n ° 90/050 of December 19, 1990	No later than the 15th of the month following the reporting month
National Employment Fund (FNE)	Tax : 1 %	Law n ° 77/10 of July 13, 77 modified by Law n ° 90/050 of December 19, 1990	No later than the 15th of the month following the reporting month
Family Allowance (AF)	7% pensionable salary capped at 750,000 FCFA monthly	Article 2 of Decree 2016/072 of 15 February concerning rates of social security contributions	No later than the 15th of the month following the reporting month
Old Age Pension Allowance (PVID)	8.4% (Employer 4.2% and Employee 4.2%) pensionable salary capped at 750,000 FCFA monthly	Article 3 of Decree 2016/072 of 15 February concerning rates of social security contributions	No later than the 15th of the month following the reporting month
occupational diseases and industrial accidents allowance (AT)	Group A : 1,75% Group B : 2,5% Group C :5%	Article 8 of Decree 2016/072 of 15 February concerning rates of social security contributions	No later than the 15th of the month following the reporting month
Union dues	1% of the phased categorical salary of the worker	Article 21 Decree No.72 / 610 of 3 November 1972	No later than the 15th of the month following the reporting month
Excise Duties (DA)	<b>DA Ad valorem</b> Tax (variable according to the nature of the product) : 25 %; 12,5 %; 5%; 3%; 0,5%  <b>DA on tobacco and alcoholic drinks</b>  <b>DA specific to non-returnable packaging</b>	Article 142 of GTC	No later than the 15th of the month following the reporting month