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NEWSLETTER

Tax and Legal

July 2020

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RECENTLY PUBLISHED:

Tax

❖ **User and Taxpayer Guides for the Online Taxation Payment Platform**

The General Directorate of Taxation (GDT) has released two useful guides for the use of the Online Taxation Payment platform by the taxpayer. Guides are available and can be downloaded on the GDT website, www.impôts.com.

❖ **Letter No 2600/D/SETRC on documents to be transmitted in the framework of the fight against money laundering, terrorist financing and proliferation**

Please note that as part of the mechanism to fight against money laundering, terrorist financing and proliferation, the central bank has imposed the disclosure of a number of documents and information to banks. These information concern the ordering party and the beneficiary of the transaction. It should be noted that this obligation, effective as of 1 August 2020, is sanctioned by the automatic rejection of wire transfer requests. Please refer to this letter for all the required documents.

❖ **Ordinance N°2020/000 of 03 June 2020 amending and supplementing certain provisions of Law N°2019/023 of 24 December 2019 on the finance law of the Republic of Cameroon for the financial year 2020;**

Considering the impact of COVID 19 on the economy, an Ordinance amending and supplementing the Finance Law for the year 2020 has been issued accordingly. Amongst the measures taken, we can note

the exemption from customs duties and taxes of a set of listed or unlisted equipments (subject to prior validation) related to the fight against COVID, or the full deductibility of donations and gifts granted to the State or its bodies in the fight against COVID 19.

❖ **Radio and press release n°00000629/MINFI//DGI/D of 10 June 2020 on the registration of taxpayers**

In this press release, the Minister of Finance extended to 30 September 2020, the deadline for the production of tax registration certificates for economic transactions.

Legal

❖ **Decree n°2020/176 of 08 July 2020 setting the revaluation coefficient of certain old-age, disability and death pensions paid by the National Social and Insurance Fund**

From 1 August 2020, the old-age, disability and death pensions in force on 31 March 2016 are revalued by a coefficient of 20%.

❖ **Press release of the Ministerial Committee of the Monetary Union of Central Africa on its ordinary session of 03 July 2020**

This press release announces the adoption by CEMAC of a regulation on the protection of consumers of banking products and services in CEMAC. It is also noted that the Committee invited the States, that have not yet done so, to transmit the list of public companies which part of the capital will be listed on the stock exchange, in order to comply with the CEMAC regulation on the listing of States and their bodies shareholdings on the stock exchange.

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LEGAL OBLIGATIONS

OBLIGATION	RESPONSIBLE	APPLICABLE LAW	DEADLINE
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"> ▪ 2.2% or 5,5% of the Turnover ▪ 15,4% gross margin (administered margin sector) Withholding tax on purchases: <ul style="list-style-type: none"> ▪ 2%, 5%, 10%, 15%, 20% ▪ 14% gross margin (administered margin sector) 	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% Super reduced Rate: 2%	Article 225 of GTC	No later than the 15th of the month following the reporting month
Annual Tax Declaration (DSF) Transfer Pricing Documentation		Article 18 of GTC	No later than 15th March

*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)	DA Ad valorem Tax (variable according to the nature of the product) : 25 %; 12,5 %; 5%; 3%; 0,5% DA on tobacco and alcoholic drinks DA specific to non-returnable packaging	Article 142 of GTC	No later than the 15th of the month following the reporting month