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#### Consequential amendments to principal Act

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**An Act to amend the Value Added Tax Act 1997 to allow registered persons with taxable supplies of \$300,000 or less in the preceding 12 months or expected in the following 12 months to file quarterly returns rather than monthly returns.**

(18 April 2023)

The Parliament of the Cook Islands enacts as follows—

- 1 Title**  
This Act is the Value Added Tax Amendment Act 2023.
- 2 Commencement**  
This Act comes into force on 1 July 2023.
- 3 Principal Act**  
This Act amends the Value Added Tax Act 1997.
- 4 Section 15 amended (Returns)**
  - (1) In section 15(1), replace “Every” with “Except as provided in **subsection (1A)**, every”.
  - (2) After section 15(1), insert:  
“(1A) A registered person with taxable supplies of \$300,000 or less in the preceding 12 months, or expected in the following 12 months, may elect to furnish a tax return each quarter by notifying the Collector of that election in the form and manner specified by the Collector.

- “(1B) However, a registered person may make the election under **subsection (1A)** only if they have no returns overdue at the time of making the election.
- “(1C) The first quarterly return in each case is due on a date specified by the Collector and subsequent returns are due quarterly from that date.
- “(1D) If a registered person who is furnishing quarterly returns has an increase in their taxable supplies in the preceding 12 months to an amount over \$300,000, or expects such an increase in the following 12 months, they must file the quarterly return for the current quarter (at the time that return is due) and then begin furnishing monthly returns under subsection (1) from and for the month immediately following the current quarter.”
- (3) In section 15(3), replace “subsections (1) and (2)” with “subsections (1), **(1A)**, and (2)”.
- 5 Consequential amendments to principal Act**  
Amend the principal Act as set out in the Schedule.

## Schedule Consequential amendments to principal Act

s 5

In the following sections, delete “monthly”:

section 13(3) and (4)

section 16(1) and (8)

section 17(1)

section 19(1)(f), (2)(a), (b) (in each place), and (c), (7), and (8)

section 20(1)(b) and (2)

section 21(2)(c)

section 29(3)(a), (4), and (6)

section 30(4)(d)

section 31(1) and (2)

section 33(2) and (4)

section 38(1)(c)

section 41(5)

section 42(3)

section 46

section 46(a)

In the following sections, replace “month” with “return period”:

section 15A(3) and (5)

section 16(3)(a) (in each place) and (c), (4)(a) (in each place), (b) (in each place), (c) (in each place), and (e), and (6)(a)

section 23

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This Act is administered by the Revenue Management Division of the Ministry of Finance  
and Economic Management.

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