

# Tax Changes 2021 Bonaire



## Tax Newsletter

January 2021

Over the course of the year 2020 many temporary changes have been made in the tax legislation, however, on December 31, 2020 the Dutch government introduced additional changes in the tax legislation of the BES islands as per January 1, 2021.

In this memorandum we would like to inform you about some of these changes.

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### Invoice Requirements

As per January 1, 2020 invoice requirements have been introduced for entrepreneurs in the Caribbean part of the Netherlands. In article 8.89a Belastingwet BES, the invoice requirements are stated to include:

- The date on which the delivery or service provision has taken place;
- A description of the goods delivered, or services provided and the invoiced amount;
- The name, address and tax registration number of the person providing the goods or delivering the services;
- When applicable, the tax registration number of the person to which the goods or services are provided.

As per January 1, 2021, the Uitvoeringsregeling Belastingwet BES will be changed to include an exemption on the invoice requirements. The tax registration number of the person delivering the goods or providing services does not have to be included on the invoice as to any goods and services, provided/delivered the invoiced amount is lower than USD 5,000.

If the invoice only includes the delivery of goods and the person delivering the goods is not a tax

resident of the BES, the delivery of goods does not have to include a BES tax registration number, provided the tax registration number of the country of residence of the provider of goods is included in the invoice.



## Simplified Invoice Requirements

Entrepreneurs on Bonaire will be allowed to use simplified invoice requirements for:

- Invoices regarding the provision of services with an invoice amount below USD 200 (partial invoices for the same services need to be aggregated);
- Invoices solely regarding the delivery of goods with an invoice amount below USD 5,000.

The simplified invoice requirements include:

- The date on which the delivery of goods or service provision has taken place;
- A description of the products delivered or services provided and the invoiced amount;
- The identity (name or business name) of the person delivering the goods or providing services.

## Online Tax Returns

As per January 1, 2021, the possibility to prepare an Income Tax return online has been extended to also include all individual taxpayers. Up until January 1, 2021 the electronic tax returns were only available for entrepreneurs with regard to their Income Tax, Sales Tax (ABB) and Wage Tax.

The tax authorities of the Caribbean part of the Netherlands have made the online platform available on their website. Please find the link to this platform below.

<https://www.belastingdienst-cn.nl/online-aangifte-bij-de-belastingdienst>

## Changes in the Income Tax Brackets

Some minor changes have been made in the income Tax brackets in the BES. The general tax-free amount has been modified to USD 12,575 and the senior citizens tax-free amount has been modified to USD 1,421.

The first tax bracket with a tax rate of 30.4% has been expanded to USD 290,640 and the maximum income for social security premiums will be USD 32,493.

## Contact

If you would like to know more, have questions or remarks in respect of the contents of this newsflash, please contact:



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