

2014 TMDF LEVY

Administration Notes:

(A) The new TMDF levy commences 1 July 2014 for members of VHRA, VTOA, ESTA & VSOA.

(B) From 1 July 2014 all members of the above Associations are to charge an extra 0.5% on all sales for tourism related business

(C) This levy will be, at present, subject to VAT. Therefore an example of a sale with the new levy in it will look as follows:

Sale Price = 20,000 vatu

Plus TMDF Levy (0.5%) = 100 vatu

Total Including Levy = 20,100 vatu

Add 15% VAT = 3150 vatu

Total Including Levy & VAT = 223250 vatu (this figure will appear in Line 5 of your VAT return)

(D) All levy collections are to be passed onto the TMDF on a monthly basis. Payments are to be made no later than the 27th day following the month in question. For Example, the first collection month of this new levy will be July 2014, levy payments are to be made for this month by 27 August 2014

(E) TMDF Levy payments can be made as follows:

By Direct Deposit into the following account:

Account Name: Tourism Marketing Development Fund Account

Account Number: 1225559

BSB Code: 010-982

Swift Code: ANZBVUVX

Reference: (please advise company name and levy month)

Or by Cheque made payable to "TMDF" and posted or dropped into:

AJC Chartered Accountants
Lini Highway, First Floor, Govant Building
(Opposite Digicel Shop)
PO Box 1276

(F) All TMDF levy payments are to be accompanied by a printout of the "Levy Calculator" sheet (see enclosed)

NOTE - You can email documents to Diana at AJC Chartered Accountants - diana@ajc-vanuatu.com - or enclose them with your cheque.

NB. VAT return is NOT required if this is inconvenient. An annual statement from your accountant confirming that the TMDF levy has been paid in accordance with the TMDF requirements is acceptable confirmation of payment

(G) Please ensure you understand how the Levy Calculator sheet should be filled in. You will only have adjustment items if your business does the following:

- * provides services to both tourists and non tourists (i.e does commercial work or accommodates people who are not on a tourist visa, and or;

- * gets paid commission for services done by other TMDF Levy collectors.

- * **Vat is removed from final payment as TMDF is not VAT Registered -Refer to Line 34 of the attached "Levy Calculator"**