

NEWS RELEASE MINISTRY OF FINANCE

Email: ps@mof.gov.gd Website: www.finance.gd

Phone: 1-473-435-0057 or 1-473-440-2731/4

Fax: 1- 473-440-4115

Inland Revenue Division (IRD) Launches a New Digital Tax Administration System- GTAX

26TH **January, 2024** - Grenada's Administration and Management Taxation System has entered a new phase, thanks to funding from the World Bank and the Digital Governance for Resilience (DG4R) initiative.

The recently implemented Grenada Tax (GTAX), instituted digitisation of the Inland Revenue Division's tax administration system, along with other government services, and is expected to facilitate ease of doing business to the public.

This programme, which will be implemented gradually over the course of 2024, is a crucial part of the Government's commitment to a comprehensive national transformation. It also ushers in a new era and a major advancement in the IRD's operational procedures.

Migration to digital processes will also facilitate the IRD's broader strategic shift from a traditional tax collection agency to a more robust and customer-focused division that will act as a supportive partner and educator to taxpayers. The renewed focus on stakeholders' needs and operational efficiencies will mark the defining features of the IRD's ongoing focus on digitisation.

Initially, the IRD will target large and medium-sized businesses and will make available three-monthly tax types for online filing and payments: Value Added Tax (VAT), Pay As You Earn (PAYE), and Corporate Income Tax (CIT) Installments. The second phase, set to roll out in the last quarter of 2024, embraces all tax types, where a complete package of online services will be made available to businesses, individuals, and property owners.

During the progression to the new system, taxpayers will enjoy a grace period to complete their full online registration with a valid email address by visiting tax.gov.gd

Sheena Lewis, Comptroller (Ag.) of the IRD, is excited about the benefits this new system will bring everyone. Lewis remarked, "For the IRD, this new IT system (G-Tax) means increased efficiency in our day-to-day operations, streamlined processes, and enhanced collaboration across departments. It means staying ahead of the curve in a rapidly evolving technological landscape. It means providing our taxpayers with a seamless and improved experience."

As part of the new digital system, a new Taxpayer Identification Number (TIN) will be generated for taxpayers currently registered for VAT, PAYE, and CIT (installments). Existing tax identification numbers will be stored for tax records in 2023 and all previous years. The IRD expects that by the end of 2024, all new and current taxpayers will have their new TIN to enjoy the benefits of the new system.

The public is advised that more information will be shared on an ongoing basis, and persons are encouraged to visit the IRD website on ird.gd/gtax or contact the office at 440-3556 or via e-mail at helpdesk@ird.gov.gd