

BAHAMAS

NEW AUTHORITY GUIDE

THOMSON REUTERS TAX RESEARCH
DECEMBER 2014 CONTENT UPDATE #1

Introduction

The authority of Bahamas has been added, including all rates, catch-all rules, and cross-border logic. Product taxability will be added in a future update.

Zone

The authority of Bahamas has been attached to a zone.

ZONE	PARENT ZONE	2-CHAR CODE	DEFAULT PRODUCT GROUP
Bahamas	World	BS	Harmonized

Authority Options

NAME	CONDITION	VALUE	START DATE	END DATE
CR - Registration Requirement	Both	Registration Requirement	1/1/1901	N/A
Filing Groups Goods	- None -	No	1/1/2015	N/A
Filing Groups Physical Performance	- None -	- None -	1/1/2015	N/A
Filing Groups Work on Goods	- None -	- None -	1/1/2015	N/A
Filing Groups Customer Location	- None -	- None -	1/1/2015	N/A

NAME	CONDITION	VALUE	START DATE	END DATE
GS - Goods Reverse Charge	Not Applicable	Not Applicable	1/1/2015	N/A
Intra-Company tax free sale - Goods	- None -	Yes	1/1/2015	N/A
Intra-Company tax free sale - Physical Performance	- None -	Yes	1/1/2015	N/A
Intra-Company tax free sale - Customer Location	- None -	Yes	1/1/2015	N/A
Intra-Company tax free sale - Work on Goods	- None -	Yes	1/1/2015	N/A
DS – Default Services Reverse Charge	Not Applicable	Not Applicable	1/1/2015	N/A
CL - Customer Location Reverse Charge	Foreign Transaction	Registration Required	1/1/2015	N/A
PP - Physical Performance	Not Applicable	Not Applicable	1/1/2015	N/A
PRL - Parent Registration Lookup	- None -	No	1/1/2015	N/A
Turn Off Authority	- None -	No	1/1/2010	N/A
UE - Used and Enjoyed	Not Applicable	- None -	1/1/2015	N/A

Rate Updates

The following rates have been added in the authority of Bahamas.

RATE CODE	RATE DESCRIPTION	RATE	START DATE	BASIS
NL	Not Liable	0%	1/1/2010	Value Added Tax Act 2014

RATE CODE	RATE DESCRIPTION	RATE	START DATE	BASIS
ZR	Zero Rate	0%	1/1/2015	Value Added Tax Act 2014
SR	Standard Rate	7.5%	1/1/2015	Value Added Tax Act 2014

Catch-all Rules

The following catch-all rules have been added in the authority of Bahamas.

RULE ORDER	RATE CODE	TAX CODE	START DATE	BASIS
5000	ZR	N/A	1/1/2015	Value Added Tax Act 2014
5001	NL	N/A	1/1/2015	Value Added Tax Act 2014
5002	ZR	N/A	1/1/2015	Value Added Tax Act 2014
5008.9999	SR	OVERRIDE_STANDARD	1/1/2015	Value Added Tax Act 2014
9980	ZR	ZERO RATED	1/1/2015	Value Added Tax Act 2014
9990	EXEMPT	N/A	1/1/2015	Value Added Tax Act 2014
10000	SR	N/A	1/1/2015	Value Added Tax Act 2014

Please contact Customer Support with any questions.