



# PAPUA NEW GUINEA **Tax Review**



## **FACT SHEET**

### **Background**

In 2013 the O'Neill/Dion Government announced a comprehensive review of Papua New Guinea's Fiscal Regime (taxation and non-tax revenues). A final report will be provided to Government by April 2015.

### **What is the purpose of the Review?**

The primary objective of the tax review is to ensure that the fiscal regime remains relevant, efficient and effective and reflects current to medium term socio-economic growth and trends in Papua New Guinea. In addition, as the last comprehensive taxation review was undertaken in 2000 it is timely that another review is undertaken to ensure that the country's tax system is modern, robust and is able to support the country's medium and long-term economic and social development objectives.

### **What will the Review cover?**

As indicated above, the Review will be a comprehensive one extending to both taxation and non-taxation revenue. The areas of taxation to be considered include mining and petroleum taxation, corporate and international taxation, personal income taxation, small business taxation, GST and other indirect taxes, land and property taxes and tax administration. Options to expand the tax base will also be considered as will non-tax revenue streams, such as tariffs, charges and levies will also be considered.

### **Who is undertaking the Review?**

To undertake the Review, the Government has appointed a Committee of distinguished Papua New Guineans, with the Committee chaired by Sir Nagora Bogan. The Committee is supported by a Secretariat which includes officers from the Department of Treasury, Internal Revenue Commission, PNG Customs Service and the Department of Trade, Commerce and Industry.

### **How do I get involved?**

Wide stakeholder consultation and engagement is critical to the success of the Review and any reforms that follow. The Committee intends to consult widely on area-specific issues papers and again on a final draft report in relation to which written submissions will be sought. However, interested Papua New Guineans are welcome to raise issues with the Secretariat at any time.

### **Where do I get more information?**

Further information, including copies of all papers, is available from the Tax Review website ([www.taxreview.gov.pg](http://www.taxreview.gov.pg)). The Secretariat can also be contacted at [info@taxreview.gov.pg](mailto:info@taxreview.gov.pg) or on 3255977.