

- (a) the excess shall be carried forward and allowed as an input tax credit in the following tax period and any amount of the excess not credited in that period shall be carried forward to the next following tax period; and
- (b) any amount of the excess not credited under paragraph (a) within the third tax period shall, on application by the person, be refunded to the person within sixty (60) days of the lodgement of the refund application.

(3) If the registered person has an excess input tax credit carried forward under this section for more than one tax period, the excess credit of the earliest tax period shall be allowed first.

(4) In the case of a registered person more than 50% of the taxable supplies of which during the twelve months preceding the tax period are zero rated, the Commissioner-General shall, upon application in writing, refund the excess described in subsection (2) within sixty (60) days after the date of furnishing the VAT return for the period.

(5) In the case of failure to refund the amount due to the taxpayer within the sixty-day period described in subsection (2)(b) or (4), the Commissioner-General shall pay interest to the taxpayer at the prescribed rate specified in section 229 reduced by five percentage points.

(6) Section 224 applies to refunds under this section.

192. Refunds to diplomats and international bodies

(1) The Minister may, in accordance with regulations issued in consultation with the Minister of Foreign Affairs, authorise the granting of a refund of tax paid or borne on a supply to or import by—

- (a) an organization or government to the extent provided under a technical assistance or humanitarian assistance agreement entered into with the Government of The Gambia;
- (b) a person to the extent that the person is entitled to exemption from VAT under the Vienna Convention on Diplomatic Relations, or under another international treaty or convention having force of law in The Gambia or to which The Gambia is a signatory, or under the Diplomatic Privileges (International Organisations) Act; or

- (c) a diplomatic or consular mission of a foreign country established in The Gambia, relating to transactions concluded for the official purposes of such mission.

(2) A claim for a refund under subsection (1) shall be made in the form and manner and at the time prescribed by the regulations, and shall be accompanied by such supporting documentation as the Commissioner-General may require.

(3) The Commissioner-General shall within sixty (60) days after the date on which an application for a refund is made under this section—

- (a) make a decision in relation to the application and give the applicant notice of the decision, stating the amount refundable and providing reasons for any difference between that amount and the amount for which a refund was requested; and
- (b) pay the amount refundable to the applicant.

(4) In the case of failure to refund the amount due to the taxpayer within the 60-day period described in subsection (3), the Commissioner-General shall pay interest to the applicant at the prescribed rate specified in section 229 reduced by five percentage points.

(5) For the avoidance of doubt, exemptions from VAT in respect of supplies referred to in subsection (1) shall be dealt with by refund and not by exempting or zero-rating the supply made to the relevant person.

(6) The relief provided in paragraphs (b) and (c) of subsection (1) applies only if a similar privilege is accorded by the foreign country to the Gambian representative in that country.

193. Registration of registrable assets

(1) For the purpose of this section, "registering authority" means a person appointed under any law to issue a licence, permit, certificate, concession, or other authorization.

(2) Where any form of registration is required under any law in respect of goods consisting of an aircraft, boat, fishing vessel, ship, yacht, motor cycle, motor vehicle, tractor, caravan, firearms or trailer, hereinafter referred to as "registrable goods",