

gross amount of the interest at the rate of fifteen per cent.

- (2) This section does not apply to –
- (a) interest paid to a financial institution; or
  - (b) interest exempt from income tax.

### 92. Withholding of tax from payments to non-resident persons

A person paying a dividend, interest, royalty, or technical services fee to a non-resident person that is liable for tax under section 11 shall withhold tax from the gross amount paid at the rate of fifteen per cent.

### 93. Time of withholding

A person required to withhold tax under this Sub-Part from an amount paid by the person shall withhold the tax at the earlier of –

- (a) the time the amount is credited to the account of the recipient; or
- (b) the time the amount is actually paid.

### 94. Payment of tax withheld

Tax required to be withheld by a person under this Sub-Part shall be paid to the Commissioner-General within fifteen days after the end of the month in which the person was required to withhold the tax.

### 95. Failure to pay tax withheld

- (1) If a person –
  - (a) fails to withhold tax as required under this Sub-Part; or
  - (b) having withheld tax fails to pay the tax to the Commissioner-General as required under section 94,
 the person is personally liable to pay to the Commissioner-General the amount of tax.

(2) A person to whom subsection (1) applies may also be liable for interest under section 229 and penalty under section 231 in respect of the failure referred to in that subsection.

(3) A person personally liable for an amount of tax under subsection (1) as a result of failing to withhold the tax is entitled to recover the tax from the recipient of the payment.

### 96. Recovery of tax not withheld

(1) If a person fails to withhold tax as required under this Sub-Part, the Commissioner-General may recover the tax from –

- (a) the person required to withhold the tax; or
- (b) the recipient of the payment.

(2) The recovery of tax under paragraph (b) of subsection (1) does not absolve the person who failed to withhold the tax from –

- (a) any other legal action in relation to the failure;
- (b) the imposition of late payment interest and penalty for the failure; and
- (c) the disallowance of a deduction for the expenditure to which the failure relates under subsection (2) of section 35.

### 97. Tax withholding certificate

(1) A person withholding tax under this Sub-Part shall furnish to the recipient of the payment a tax-withholding certificate as may be prescribed.

(2) A person required to furnish an income tax return for a tax year shall attach to the return any tax-withholding certificate as may be prescribed.

### 98. Withholding tax statements

(1) A person withholding tax under this Sub-Part shall, within two months after the end of the tax year or within such further time as the Commissioner-General may allow by notice in writing, furnish to the Commissioner-General a statement in the prescribed form setting out –

- (a) the name and address of each person to whom a payment has been made in the tax year from which tax has been withheld;
- (b) the total amount of payments made to a person from which tax has been withheld under this Sub-Part in the year;