

Rwanda issues directive on utilization of credit notes

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The Rwanda Revenue Authority (RRA) issues taxpayer credit notes for tax overpayments that have been verified and approved by the revenue authority. The credit note is then presented by the taxpayer to the nearest revenue authority office to offset future tax liabilities. This, in some cases, entails the credit note being presented to the revenue authority several times.

In an apparent attempt to take inventory of the volume of unutilized credit notes, cash flow projection and national budgeting purposes, the RRA issued, on 11 May 2020, a directive requesting taxpayers holding approved but unutilized credit notes to present them to their nearest RRA office by 10 June 2020.

Taxpayers are required to present original copies of the approved credit notes.

Taxpayers who do not present their credit notes as directed will forfeit the unutilized tax overpayment.

Accordingly, all taxpayers should review their credit notes and present them to the nearest RRA office on or before the deadline.

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