



Tax Alert

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FIRS extends deadline for waiver of interest and penalties on outstanding tax liabilities

The Federal Inland Revenue Service (FIRS), today, 30 November 2021 announced an additional and final one-month extension of its waiver of penalties and interest for companies with outstanding 2021 year of assessment (YOA) companies income tax (CIT) returns.

The extension was announced via the TaxPro-Max portal and follows an earlier extension of the deadline to 30 November 2021 published in our [Tax Alert: Issue No. 10.3 of October 2021](#). Further, the scope of the waiver has been expanded to include all taxes arising from previous years' assessments.

Consequently, affected companies have until **31 December 2021** to submit all outstanding returns and pay the resulting tax liabilities, including previous years' assessments.

Comments

The additional extension of the waiver of penalties and interest on outstanding 2021 YOA returns is a welcome development and further demonstrates FIRS' commitment to providing reprieve to taxpayers following migration to TaxPro-Max for tax filing and compliance. Accordingly, it is expected that the additional extension will afford affected taxpayers sufficient time to file their outstanding 2021 YOA CIT returns and pay their related liabilities to enable them to enjoy the waiver.

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