



ONE•COMMON•PORTAL

Estimated Chargeable Income (ECI) Form Guide

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1. Introduction

This document will assist you in completing the Estimated Chargeable Income (ECI) form. It describes the information required for each field on the form and how the liability is calculated.

This document is recommended for:

- Principle Officers of companies (Section 47) *Directors*
- Managers of Companies (Section 47) *Employees of a company who complete the company tax returns*
- Agents (Section 6A) *Tax Agents and their employees*

2. Section A: Company Particulars

This section contains particulars of the company.

2.1 Name of Company (Business Name)

This will be auto populated based on the company's information at ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

2.2 Basis Period Ending on

This will be auto populated based on the information provided in OCP. This field cannot be amended, if it is incorrect or out of date, please contact Revenue Division to resolve the matter.

2.3 Date of Incorporation

This will be auto populated based on the company's information at ROCBN. This field cannot be amended, if it is incorrect or out of date, please contact ROCBN to resolve the matter.

3. Section B: Tax Exemption Scheme

This section should only be completed if the company qualifies for tax exemption. This section captures information on the qualification of a company for exemption under the Investment Incentives Order, 2001.

3.1 Company qualifies for tax exemption under the Investment Incentive Order, 2001

Select yes if the Company has an approved application for investment incentives from the Ministry of Primary Resources and Tourism (MPRT).

3.2 Investment Incentive Type

If you have selected 'Yes' in B1, select the applicable investment incentive from the drop-down list.

3.3 The Company qualifies for tax exemption under Section 10

Select 'Yes' if the company qualifies for tax exemption under Section 10 of the Income Tax Act.

3.4 Gross Sales or Turnover exempted under section 10(4)

If the company has gross sales or turnover of not exceeding B\$1,000,000., enter the amount here.

Gross sales or turnover includes revenues from the sale of goods, rendering of services, interests, royalties and dividends.

4. Section C: Estimate of Chargeable Income

4.1 Estimated chargeable income

Enter the company's estimated chargeable income after deducting any income that is exempt from Income Tax Section 10 of the Income Tax Act or the Investment Incentive Order, 2001 and any outgoings or expenses allowed under Section 11 of the Income Tax Act.

5. Section D: Tax Payable on Estimate of Chargeable Income

This section calculates the tax payable for other companies.

5.1 First \$100,000

This field will display the tax due (if any) on the first \$100,000 of your company's chargeable income. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
First \$100,000	X	25%	X	18.5%

For e.g., if the company has a chargeable income of \$90,000 then the calculation will be as follows:

$$\$90,000.00 \text{ (first } \$100,000) \times 25\% \times 18.5\% = \$19,125.00$$

If the company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, or is involved in petroleum operations, then the form will automatically apply the respective tax rate in the tax calculation.

5.2 Next \$150,000 (\$100,001 to \$250,000)

This field will display the tax due (if any) on the next \$150,000 of your company's chargeable income. If your company's chargeable income is less than \$100,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Next \$150,000	X	50%	X	18.5%

If your company's chargeable income is greater than \$100,000 and less than \$250,000 then only the difference between the two thresholds will be used in the calculation.

For e.g., if the chargeable income is \$130,000 then the calculation will be as follows:

$$\$30,000.00 \text{ (next \$150,000)} \times 50\% \times 18.5\% = \$2,775.00$$

If the company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, or is involved in petroleum operations, then the form will automatically apply the respective tax rate in the tax calculation.

5.3 Remaining balance (greater than \$250,000)

These fields will display the tax due (if any) on the next remaining balance of your company's chargeable income. If your company's chargeable income is less than \$250,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Remaining amount	X	100%	X	18.5%

This means that if the company has a chargeable income of \$450,000 then the calculation will be as follows:

$$\$200,000.00 \text{ (remaining amount)} \times 100\% \times 18.5\% = \$37,000.00$$

If the company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, or is involved in petroleum operations, then the form will automatically apply the respective tax rate in the tax calculation.

5.4 Total tax payable on ECI

Total tax payable on the ECI will be auto calculated by the form.

5.5 Tax credit

Enter the total tax credit claimed by the company.

5.6 Net tax payable

This is the amount of net tax payable after deducting the tax credit. This will be auto calculated by the form.

6. Section E: Tax Payable on Estimate of Chargeable Income

This section calculates the tax payable for newly incorporated companies.

Newly incorporated companies in Brunei Darussalam that satisfies the qualifying conditions under Section 35 (5) of the Income Tax Act (Cap 35) can claim full tax exemption for the first \$100,000 of the chargeable income for each of its first three consecutive years of assessment falling within or after year of assessment 2008.

Note that the first three years of assessment in relation to a newly incorporated company means the year of assessment relating to the basis period during which the company is incorporated or registered in Brunei Darussalam and the 2 consecutive years of assessment immediately following that year of assessment.

6.1 Determining your first year of assessment (YOA)

The first year of assessment refers to the year relating to the basis period during which the company was incorporated. Determination of the company's first YOA is regardless of the status of the company (active or inactive - dormant).

The first year of assessment of company will depend on the company's incorporation date and its financial year end, as illustrated below:

For e.g., a company is incorporated on 1st July 2020

Financial Year End	Period covered in first set of accounts	Year of Assessment	Basis Period
30 th June	1 Jul 2020 to 30 June 2021 (12 months)	2022 (1 st YOA)	1 Jul 2020 to 30 Jun 2021
		2023 (2 nd YOA)	1 Jul 2021 to 30 Jun 2022
		2024 (3 rd YOA)	1 Jul 2022 to 30 Jun 2023
31 st Dec	1 Jul 2020 to 31 Dec 2020 (less than 12 months)	2021 (1 st YOA)	1 Jul 2020 to 31 Dec 2020
		2022 (2 nd YOA)	1 Jan 2021 to 31 Dec 2021
		2023 (3 rd YOA)	1 Jan 2022 to 31 Dec 2022
31 st Dec	1 Jul 2020 to 31 Dec 2021 (more than 12 months)	2021 (1 st YOA)	1 Jul 2020 to 31 Dec 2020
		2022 (2 nd YOA)	1 Jan 2021 to 31 Dec 2021
		2023 (3 rd YOA)	1 Jan 2022 to 31 Dec 2022

6.2 First \$100,000

These fields will display the tax due (if any) on the first \$100,000 of your company's chargeable income. Newly incorporated companies are exempted from paying tax on the first \$100,000 of their chargeable income (first 3 years). This field will be shown as zero.

6.3 Next \$150,000 (\$100,001 to \$250,000)

These fields will display the tax due (if any) on the next \$150,000 of your company's chargeable income. If your company's chargeable income is less than \$100,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Next \$150,000	X	50%	X	18.5%

If your company's chargeable income is greater than \$100,000 and less than \$250,000 then only the difference between the two thresholds will be used in the calculation.

For e.g., if the chargeable income is \$130,000 then the calculation will be as follows:

$$\$30,000.00 \text{ (next \$150,000)} \times 50\% \times 18.5\% = \$2,775.00$$

If the company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, or is involved in petroleum operations, then the form will automatically apply the respective tax rate in the tax calculation.

6.4 Remaining balance (greater than \$250,000)

These fields will display the tax due (if any) on the next remaining balance of your company's chargeable income. If your company's chargeable income is less than \$250,001 then this will be blank. These fields will be calculated automatically by the form as follows:

Chargeable income		Percentage of income taxable		Tax rate (effective from YOA 2015)
Remaining amount	X	100%	X	18.5%

This means that if the company has a chargeable income of \$450,000 then the calculation will be as follows:

$$\$200,000.00 \text{ (remaining amount)} \times 100\% \times 18.5\% = \$37,000.00$$

If the company's business sector is Manufacture of coke and refined petroleum products with a subsector of Manufacture of refined petroleum products, or is involved in petroleum operations, then the form will automatically apply the respective tax rate in the tax calculation.

6.5 Total tax payable on ECI

Total tax payable on the ECI will be auto calculated by the form.

6.6 Tax credit

Enter the total tax credit claimed by the company.

6.7 Net tax payable

This is the amount of net tax payable after deducting the tax credit. This will be auto calculated by the form.

7. Section F: Declaration

This section captures information about you as the person completing the form for the company. You must tick this box to indicate that you understand the legal responsibilities you have as the person submitting this return. You may refer to Income Tax Act Section 6A. You will not be permitted to submit the return without ticking this box.

7.1 Name

This field will be pre-filled based on the information from your OCP profile, i.e., the person who has logged in and loaded the IT form. If the pre-filled information is incorrect or out of date, you will be able to amend the information. The pre-filled information can be amended if it is incorrect.

7.2 Designation/Agent Identifier Number

This field will be pre-filled using information from your OCP profile.

If you are a manager or director of the company, this will display your designation within the company.

If you are an agent submitting for the company, this will display the agent identifier number of your agent company.

If the pre-filled information is incorrect or out of date, you will be able to amend the information.

7.3 Contact Number

This field will be pre-filled using information from your OCP profile. If the pre-filled information is incorrect or out of date, you will be able to amend the information.

7.4 Email Address

This field will be pre-filled using information from your OCP profile. If the pre-filled information is incorrect or out of date, you will be able to amend the information.