

## Statement of Revenue Remitted

Section 21 (2) of the Financial Management and Audit Act, 2007-11 reads as follows:

*"Subject to this Act, and to any other enactment, no sums due to the Crown by way of revenue, and no other public moneys may be remitted except:-*

- (a) in the case of sums not exceeding \$5,000 under the authority of the Minister; and*
- (b) in the case of sums exceeding \$5,000 under the authority of Cabinet, and a detailed statement of all amounts so remitted shall be submitted by the Auditor General to the House of Assembly."*

A Statement of Sums Waived during the financial year ended 31<sup>st</sup> March, 2008 was submitted by the Ministry of Finance. The Statement comprises a waiver of levies, taxes, duties, and penalties. It was however not possible for the Audit Office to verify this Statement, which follows: -

<b>Department</b>	<b>Tax</b>	<b>Amount</b> <b>\$</b>
Land Tax	Penalty	265,169.52
	Interest	1,267,474.77
	Relief Granted	143,561.46
Corporate Affairs and Intellectual Property Office	Property Transfer Tax	1,854,600.00
	Stamp Duty	742,340.00
Customs Division		1,256,456,769.29
Land Registry	Property Transfer Tax	647,555.49
Inland Revenue		630,164.58
<b>Total Tax Remitted</b>		<b>1,262,007,635.11</b>