
APPENDIX 1: REVENUE TABLES

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Table 1.1: Summary of Infrastructure Tax Credit Scheme (Kina millions)

	Actual 2005	Actual 2006	Actual 2007	Actual 2008	Est. 2009	Proj. 2010
Total Mining & Petroleum Taxes Paid	1076.8	1946.5	2333.9	1991.4	744.0	604.6
Mining & Petroleum Taxes Paid by Companies involved in ITC	1076.8	1946.5	2333.9	1991.4	744.0	604.6
Total ITC Claimed & Allowed ¹	20.3	23.3	20.6	25.2	91.6	60.0
Expenditure Incurred on Approved ITC Projects ²	84.9	63.4	62.1	38.8	70.0	70
Tax Credit Claimed as Percentage of Taxes Paid by Companies Subject to ITC	1.9	1.2	0.9	1.3	12.3	9.9
Excess Credits Carried Forward (from prior years) ³	na	na	na	na	na	na

- Notes:
1. Actual deductions for tax credits to Mining and Petroleum companies involving in the scheme. These numbers are derived from the Treasury Management System (TMS) thus represents actual impact on the government's cash flow in each fiscal year.
 2. Actual expenditures incurred by the companies participating in the tax credit scheme. Some portion of the credits will be carried forward for deductions against income in the next year.
 3. The level of excess credits carried forward will fully be determined next year once this scheme is being reviewed.

Source: Department of Treasury, National Planning and Monitoring and Internal Revenue Commission

Table 1.2: Incentives Under the Income Tax Act Resulting in Permanent Loss of Revenue (Kina)

Section	Description	2005		2006		2007		2008		Grand Total
		Number	Amount	Number	Amount	Number	Amount	Number	Amount	
25	Institutions and Hospitals	4	348,014	2	148,414					496,428
										-
25A	Charitable Institutions	6	8,164,869	2	3,901,519					12,066,388
										-
27	Non-Profit Bodies	1	23,911	3	896,816	2	3,101,292			4,022,019
										-
35(1)	Exempt interest	17	1,403,878	7	502,516	2	27,534			1,933,928
										-
35A	Fishing Operations									-
										-
45B	Export Sales Exemptions	4	14,896,443	5	18,912,204					33,808,647
										-
45I	Rural Development	4	3,592,213	4	2,144,577					5,736,790
										-
45N	Bougainville Incentive									-
										-
46AA	Rabaul Incentive									-
										-
69A	Gifts to Sporting Bodies	1	158,397	2	3,700					162,097
										-
69C	Gifts to Law, Order and Justice	1	261							261
										-
69E	Gifts to Charities	4	9,646	1	450					10,096
										-
69I	Gifts to National Day Celebrations			1	10,000					10,000
										-
69J	Gifts to PNGSC 2000 Olympics									-
										-
70A	Deduction for Education Expenses	22	404,107	13	149,090					553,197
										-
72A	Double Deduction - Training	32	3,775,209	20	1,790,694	1	27,896			5,593,799
										-
72C	Double Deduction - Export Market Development	4	119,357	6	144,895	1	674			264,926
										-
95	Research and Development - 150%									-
										-
97A	Primary Production Development Expenditure	2	2,848,016	1	4,149,637					6,997,653
										-
97B	Agriculture Extension Services - 150%									-
										-
CH 119	Pioneer Industries									-
										-
		102	35,744,321	67	32,754,512	6	3,157,396			71,656,229

Note: Number means the number of tax payers claiming the concessions

A dash means no exemptions were recorded.

Source: Internal Revenue Commission

Table 1.3: Incentives Under the Income Tax Act Involving Deferral of Income Tax (Kina)

Section	Description	2004 Number	Amount	2005 Number	Amount	2006 Number	Amount	2007 Number	Amount	Grand Total Amount
68A	Solar Heating					1	5,796			5,796
73(3)	Depreciation 20% loading	2	19,978	2	3,071,724	6	340,776	1	33,930	3,466,408
73(6)	Depreciation non-oil fired plant									-
73(7)	Depreciation - industrial plant	4	4,773,645	7	5,997,844	5	4,331,053	1	655,625	15,758,167
73(9)	Depreciation - Primary Production	2	1,192,744	3	2,128,907	1	218,446			3,540,097
		8	5,986,367	12	11,198,475	13	4,896,071			22,080,913

Note: Number means the number of tax payers claiming the concessions
A dash means no exemptions were recorded.

Source: Internal Revenue Commission

Table 1.4: Exemptions Under the Stamp Duties Act

Description of Schedule 1 Exemptions		2008 Number Amount		2009 Number Amount		Grand Total Amount
Item 5	First Time Home Buyers Exemption	836	1,983,951	472	1,149,483	3,133,434
						-
Item 5	Charities	8	176,250	3	41,200	217,450
						-
Item 8	Wills	-	-	-	-	-
						-
Item 16	Transfers of marketable securities	-	-	-	-	-
						-
Section 6	Purchase of Property by State Instrumentalities	15	569,800	5	577,900	1,147,700
						-
						-
		859	2,730,001	480	1,768,583	4,498,584

Note: Number means number of transactions

2008 Figures are from January to December 2008

2009 Figures are from January to September 2009

A dash means no exemptions were granted

Source: Internal Revenue Commission