
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	Est. 2008	Proj 2009
Total Mining & Petroleum Taxes Paid	1076.8	1946.5	2333.9	2392.2	626.5
Mining & Petroleum Taxes Paid by Companies involved in ITC	1076.8	1946.5	2333.9	2392.2	626.5
Total ITC Claimed & Allowed ¹	20.3	23.3	20.6	35.0	40.0
Expenditure Incurred on Approved ITC Projects ²	84.9	63.4	62.1	85.9	70.0
Tax Credit Claimed as Percentage of Taxes Paid by Companies Subject to ITC	1.9	1.2	0.9	1.5	6.4
Excess Credits Carried Forward (from prior years) ³	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	2004 Number	Amount	2005 Number	Amount	2006 Number	Amount	2007 Number	Amount	Grand Total Amount
25	Institutions and Hospitals	3	224,514	4	348,014	2	148,414			720,942
25A	Charitable Institutions	7	10,773,469	6	8,164,869	2	3,901,519			22,839,857
27	Non-Profit Bodies	8	896,004	1	23,911	3	896,816	2	3,101,292	1,816,731
35(1)	Exempt interest	14	830,886	17	1,403,878	7	502,516	2	27,534	2,737,280
35A	Fishing Operations	1	609,560							609,560
45B	Export Sales Exemptions	3	792,122	4	14,896,443	5	18,912,204			34,600,769
45I	Rural Development	4	11,556,444	4	3,592,213	4	2,144,577			17,293,234
45N	Bougainville Incentive	1	128,263							128,263
46AA	Rabaul Incentive	1	121,517							121,517
69A	Gifts to Sporting Bodies	7	79,695	1	158,397	2	3,700			241,792
69C	Gifts to Law, Order and Justice			1	261					261
69E	Gifts to Charities	5	123,531	4	9,646	1	450			133,627
69I	Gifts to National Day Celebrations					1	10,000			10,000
69J	Gifts to PNGSC 2000 Olympics									
70A	Deduction for Education Expenses	21	528,172	22	404,107	13	149,090			1,081,369
72A	Double Deduction - Training	21	2,075,023	32	3,775,209	20	1,790,694	1	27,896	7,640,926
72C	Double Deduction - Export Market Development	2	54,069	4	119,357	6	144,895	1	674	318,321
95	Research and Development - 150%									
97A	Primary Production Development Expenditure	1	1,854,252	2	2,848,016	1	4,149,637			8,851,905
97B	Agriculture Extension Services - 150%									
CH 119	Pioneer Industries									
		99	30,647,521	102	35,744,321	67	32,754,512	6	3,157,396	99,146,354

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	2003 Number	Amount	2004 Number	Amount	2005 Number	Amount	2006 Number	Amount	Grand Total Amount
68A	Solar Heating							1	5,796	5,796
73(3)	Depreciation 20% loading	1	32,629	2	19,978	2	3,071,724	6	340,776	3,465,107
73(6)	Depreciation non-oil fired plant	1	37,434							37,434
73(7)	Depreciation - industrial plant	9	20,057,866	4	4,773,645	7	5,997,844	5	4,331,053	35,160,408
73(9)	Depreciation - Primary Production	4	13,831,735	2	1,192,744	3	2,128,907	1	218,446	17,371,832
		15	33,959,664	8	5,986,367	12	11,198,475	13	4,896,071	56,040,577

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

Schedule 1	Description of Exemptions	2007 Number	Amount	2008 Number	Amount	Grand Total Amount
Item 5	First Time Home Buyers Exemption	791	1,660,177	651	1,487,105	3,147,282
						-
Item 5	Charities	9	251,012	6	136,800	387,812
						-
Item 8	Wills	4	38,000	-	-	38,000
						-
Item 16	Transfers of marketable securities	-	-	-	-	-
						-
Section 6	Purchase of Property by State Instrumentalities	12	2,507,437	9	279,500	2,786,937
						-
						-
		816	4,456,626	666	1,903,405	6,360,031

Note: Number means number of transactions

2007 Figures are from January to December 2007

2008 Figures are from January to September 2008

A dash means no exemptions were granted

Source: Internal Revenue Commission