Early Warning System

IFC-592867

SME Tax

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Quick Facts

Countries	Papua New Guinea
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2015-02-16
Borrower	Government of Papua New Guinea
Sectors	Industry and Trade
Investment Type(s)	Loan
Project Cost (USD)	$ 2.23 million

Project Description

According to IFC website, the project team will work with the Internal Revenue Commission to streamline and simplify tax compliance requirements for small and medium sized businesses by reviewing and simplifying processes (forms, payment processes, audit procedures), assisting the IRC to undertake outreach and communication to SMEs in the country and assessing the need for a special, simplified regime for SMEs.

This project will work with the government of PNG to identify and implement reforms to simplify and streamline tax processes for small and medium enterprises. The result will be a reduction in the time and cost to comply with tax regulation.

People Affected By This Project

This project will work with the government of country to identify and implement reforms to simplify and streamline tax processes for small and medium enterprises. The result will be a reduction in the time and cost to comply with tax regulation.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/