

**Corporate Taxpayer
Income Tax Return**

**Corporate Reserve Box 2
Transitional Period Claim**

Income Tax Division
Government Office, Douglas
Isle of Man, British Isles
IM1 3TX

Telephone (01624) 685400
Email incometax@gov.im
Website www.gov.im/incometax

Company Name:

Tax Reference Number:

Accounting Period End:

IMPORTANT INFORMATION

This Corporate Reserves Box 2 Transitional Period Claim Form must be submitted or the transitional treatment will not be granted. A claim must be submitted to CompanySection.ITD@itd.treasury.gov.im or be delivered to the Income Tax Division by one year and a day following the end of the accounting period used as the basis for the accounting distributable reserves from which a Box 2 distribution is paid.

Please refer to Practice Note 224/24, Practice Note 174/12 and Guidance Note GN49 'Taxation of Distributions from Corporate Taxpayers' for further information about the questions asked on this form and the responses required.

The 'transitional period' is from 29 February 2024 to 5 April 2025 inclusive. Any claims made before the due date which do not include the required supporting information and it is not provided within 30 days of a request, will be rejected. Any claims received after the due date will also be rejected.

Evidence in support of a claim, including dates distributions were paid and accounting records, must be maintained, and provided to the Assessor with the claim, or on request and must satisfy the Assessor that the claim is valid.

Important: This form must not be attached to the company's annual tax return form.

1. Transitional Calculation

Box 1 Reserves (A)

Box 2 Reserves (B)

**Accounting Distributable Reserves (C)
at Accounting Period End**

Total Box 2 Reserve able to be Distributed

(C)	(A)	(C)-(A)=(D)
<input type="text"/>	<input type="text"/>	<input type="text"/>

**Box 2 Reserves available to distribute:
Lower of (B) and (D)**

**Have Box 2 Reserves previously been
distributed during the Transitional
Period? If so, please state amount.**

2. Distribution

Total Distributions Paid During the AP
(all Boxes)

Shareholder Name and Tax Reference Number	Address	Date Paid	Reserve Box	Distribution Paid (£)

3. Documents Attached to evidence date of distributions

GN49 Reserves Schedule (required)

Distribution Vouchers (required)

Signed Financial Statements (required)

Relevant Accounting Ledgers

Board Meetings/AGM Minutes

Bank Statements

Other Additional Information

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4. Declaration

The person signing this declaration must be a director or secretary of the company.

I declare that the information given in this transitional period claim application is correct and complete to the best of my knowledge and belief.

Full Name:	
Capacity:	
Signature:	
Date:	

5. Tax Agent (if applicable)

If you would like someone else to act on behalf of the company in dealing with its tax affairs then please complete form R212C 'Appointment of Tax Agent by a Company' which can be found on the Income Tax Divisions website.

6. USE OF DATA

The information you have provided on this form is required under the Isle of Man Income Tax Act 1970 for the purposes of the assessment and collection of income tax.

Privacy Notice: To find out more about how we collect and use personal information, contact our office or visit our website at <https://www.gov.im/treasuryprivacy-notice/>. We will send you a paper copy if you telephone us or write to us using the contact details on this form.

The information provided on this form may also be used for compilation of Government Statistics.

NOTES FOR GUIDANCE

The completed application, together with all supporting documents, can be handed in at the Income Tax Division counter, or posted to the Division at the following address:

The Treasury
Income Tax Division
Government Office
Douglas
Isle of Man
IM1 3TX

Telephone: (01624) 685400
Email: CompanySection.ITD@itd.treasury.gov.im

If mailing this form, it must be received by the Income Tax Division before the due date to be valid.

Office Use Only:	
GN49 reserves schedule received? (required)	Yes/No
Distribution Vouchers received? (required)	Yes/No
Signed Financial Statements received? (required)	Yes/No
Relevant accounting ledgers received?	Yes/No
Minutes/Resolutions received?	Yes/No
Bank Statements received?	Yes/No
Other additional documents received?	Yes/No
Officer Signature:	
Date:	