



# ECFH Financially Speaking

East Caribbean Financial Holding Company Limited

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It's tax time so we will be highlighting some relevant terms that we hope you'll find useful as you prepare your returns. This week's term is:

## **Taxpayers Charter**

A taxpayer's charter outlines what are the roles and responsibilities of both the department responsible for collecting tax revenue and the taxpayer. The charter usually reads like a mission statement outlining what a taxpayer can expect and what is expected of him/her.

## **What does this mean for you?**

Once you are familiar with the **taxpayers charter**, it means that you are aware of what your rights and responsibilities are regarding the filing and collection of your taxes. You are able to dialogue with the tax collecting authority from an informed position if you have any issues or queries about the process. For example, the principle of confidentiality is a feature of most, if not all, taxpayers charters. Therefore, the tax collecting authority is obligated to keep your tax information confidential unless required to do otherwise by law.

So, get familiar with your **taxpayers charter** and be aware of your rights and responsibilities regarding your taxes.