



2 National tax

(4) Final returns

● What is final returns?

It is usual for there to be a discrepancy between the amount of income tax levied on your total salary income over the one-year period and the total of the amounts of tax which have been taxed at source from your monthly salary payments etc. Therefore, the procedures for adjusting any overcharging or undercharging when the final salary payment of the year in question is made are called "final returns," and are carried out by the company where you work.

In the event that a child is born or you enter into insurance during the period between final returns and 31 December of the year in question, it is possible for you to have the final returns readjusted until 31 January of the succeeding year.

● Tax refunds

Persons who are paying high medical fees, who have had an increase in the number of dependents due to a child being born, or whose income over the one-year period has been low (at the level of a casual part-time job), even when they are salary income earners, there are cases where they can receive a refund of part of their taxes backdated over the proceeding five years when they file their tax returns at their tax office.