

“Fiscal invoice” means a receipt that—

- 1.is notifying an obligation to make a payment and includes a tax invoice
- 2.is issued from an EFD to acknowledge that a transaction has occurred between a business and a customer; and
- 3.has printed on it the fiscal data and other information relating to the transaction specified in regulation 12(2);

----- FISCAL INVOICE -----
TIN: 112233
Company: Golf V
Store: Motootua Store
Address: 7 Someplace
District: Motootua
Cashier TIN: 123456789
Buyer TIN: 513456789
Buyer cost center: 123
POS number: 89347415-2017
POS time: 2020-01-31 14:57:25
-----NORMAL SALE-----
Items
Name Price Qty. Total
Sport-100 Helmet, Blue (A)
0.25 2 0.50
Mountain Bike Socks, M (A)
0.10 5 0.50

Total Purchase: 1.00
Payment Method: Cash

Label Name Rate Tax
A VAGST 15.00% 0.13

Total Tax: 0.13

SDC Time: 2020-01-31 14:57:46
SDC Invoice No: 7AF4D923-E3B30A31-235
Invoice Counter: 224/235NS

QR code ----->
=====END OF FISCAL RECEIPT=====



Tax Invoice Monitoring System (TIMS)

OVERVIEW



Tax Invoice Monitoring System (TIMS)
Inland Revenue Services
DBS Building Level 4 & 5,
Savalalo

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Overview of TIMS

Purpose of TIMS

An initiative undertaken by the government to increase tax compliance and consequently reduce “hidden economy” and “tax evasion”.

Why TIMS?

- Increase compliance to tax obligations
- Crack down on tax evasion
- Reduce grey economy, cash economy or hidden economy
- Increase government expenditures and investment on priority public services such as in health, education, sports & culture, transport infrastructure and other public services

Affected parties?

All registered business operators selling goods and services in return for cash or other means of payment will be required to use Electronic Fiscal Devices and provide customers with instantly verifiable invoices.

Implementation will be rolled out in five (5) groups and thus businesses will be invited to comply depending on which group they fall under. A future notice will be published confirming the different groups. The Ministry will also send out invitations to individual taxpayers for enrolment and confirmation of deadline. Anyone is welcome to enroll voluntarily prior to the group deadline.

How the system works?

Once a sale is made, the Point of Sale (POS) sends the transaction to the Sales Data Controller (SDC) which includes a secure element that formats the data into a fiscal invoice, attaches a digital signature and transmits this back to the POS so the receipt can be printed

Electronic Fiscal Device System



“Electronic fiscal device” or “EFD” means a system, composed of one SDC and at least one POS connected together, that—

1. receives, records, analyses and stores fiscal data;
2. formats fiscal data into fiscal invoices;
3. has a secure element which transmits the fiscal data to the IRS System; and
4. produces fiscal invoices and issues them to a customer

Options of **Offline or Semi Connected System & On-line System**

Figure 1 Offline/Semi Connected

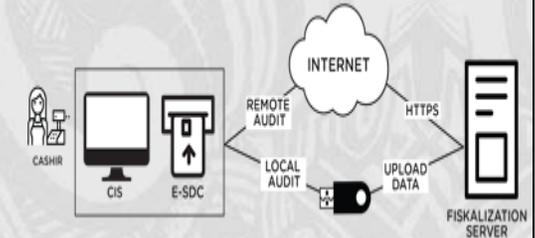
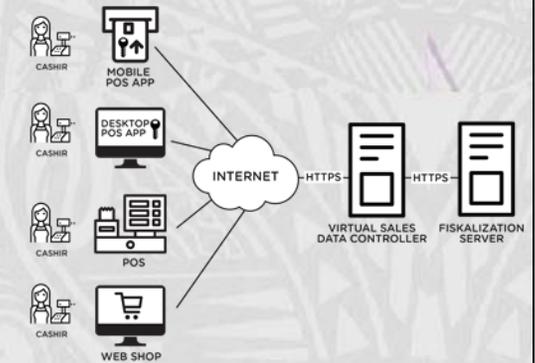


Figure 2 On-line



Costs

MCR reiterates that there is **NO NEW TAX** imposed. Any additional cost will be one-off at the time of installation but guaranteed affordable. This will vary amongst business depending on what type of cash register or POS they are currently using. A free POS application will also be provided by MCR that is compatible with smart phones and tablets to facilitate compliance for small taxpayers and a free WebPOS for those who use ordinary PC.