

## **Input tax allowable**

52. (1) Any person referred to in regulation 51 is allowed to a credit for so much of his input tax as is allowable in accordance with a method using the following formula:

$$A \times B$$

Where A is the total input tax incurred in the taxable period excluding input tax allowed under regulation 48; and

B is the fixed rate.

(2) Any person who contravenes subregulation (1) commits an offence.