

Records

74. (1) Any person who makes a bad debt relief claim under section 58 of the Act to the Director General shall keep a record in respect of that claim.

(2) Except as the Director General may otherwise allow, the record referred to in subregulation (1) shall consist of the following information in respect of each claim made:

- (a) in respect of each relevant supply for that claim—
 - (i) debtor's name and address;
 - (ii) the amount of tax chargeable;
 - (iii) the taxable period in which the tax chargeable was accounted for and paid to the Director General;
 - (iv) the date and number of the invoice issued;
 - (v) any payment received;
 - (vi) the outstanding amount to which the claim relates;
 - (vii) the amount of the claim; and
 - (viii) the taxable period in which the claim was made.

(3) Any record created pursuant to this regulation shall be kept in a single account to be known as the "refund for bad debts account".