

TAX HOLIDAYS EXEMPTION PERIODS (INDUSTRY CONCESSIONS)

Some businesses enjoy tax holidays or exemption periods. During the period of exemption the incomes are not taxable until the period is over.

The exemption periods vary and depend mainly on the type of businesses. These are granted to serve as incentives for taxpayers.

The Industry Concessions granted are shown below.

TABLE 1

Businesses	Exemption Period (Years)
1. FARMING	
i) Tree Crop	10
ii) Cattle	10
iii) Livestock, Fish and Cash Crop	5
2. Agro Processing Business	3
3. Agro processing businesses established after 2004	5
4. Farming and Processing Business	Treated as (1), (2) or (3)
5. Companies producing cocoa by-products from cocoa waste	5
6. Waste processing companies	7
7. Rural Banks	10
8. Real Estates	5
9. Ghana Stock Exchange	15
10. Companies listed on the Stock Exchange	3
11. Free Zones	10
12. The income from cocoa of a cocoa farmer	Indefinite

1. "Tree Crops" includes coconut, coffee, oil palm, rubber and sheanut.
2. "Cash Crop" includes cassava, maize, pineapple, rice and yam.
3. "Processing Business" means business of converting crops, fish or livestock produced in Ghana into edible canned or other packaged products other than their raw state.
4. "Farming Business" means the business of producing crops, fish or livestock.
5. "Free Zone" means an area or building declared as a free zone by publication in the Commercial and Industrial Bulletin and includes single factory, free port, free airport, free river or lake port.