

Starting a Micro or Small Business Enterprise

Are you looking to start or grow your small business?

The Small Business Support Unit is here to provide hands-holding support and assistance to producers, manufacturers, agro-processors and entrepreneurs. Contact us for assistance and find useful information below on important processes which seek to maximize your opportunity for success.

STEPS REQUIRED TO ESTABLISH A BUSINESS IN DOMINICA:

1. Register/Incorporate the business
2. Register with **Inland Revenue Division** (ird.gov.dm) and apply for a Value Added Tax (VAT) registration number
3. Register with the **Dominica Social Security** (dss.dm)
4. Obtain **Physical Planning Division** (physicalplanning.gov.dm) permission for construction of building (if applicable)
5. Obtain License from Fisheries Division (if applicable)
6. Obtain relevant certification from other agencies
7. Seek permission from other Government Agencies (if applicable)

The team at the Small Business Support Unit your One Stop Shop for all small business related matters. Click here to make an appointment with one of the Business Development Officers.

Income Tax and Value Added Tax

All business owners are obligated by Law to register their business with the Inland Revenue Division. In order to register with the IRD, the Inland Revenue Division registration forms must be duly completed and signed by the business owner.

- All businesses must register with the Inland Revenue Division, to obtain a tax number.

- The enterprise must inform the Inland Revenue Division in writing of the commencement date of operation and should submit returns annually in accordance with the Income Tax Act, even during the period of a tax holiday.
- The enterprise must present a copy of their Business Registration Certificate and Articles of Association and Incorporation.
- An enterprise involved in a taxable activity is required to apply for Value Added Tax Registration at the Inland Revenue Division.

Further additional information regarding IRD can be sourced at www.ird.gov.dm

The team at the Small Business Support Unit is here to assist you with the process for IRD and VAT registration. Click here to make an appointment with one of the Business Development Officers

HOW TO INCORPORATE OR REGISTER YOUR BUSINESS IN THE COMMONWEALTH OF DOMINICA

THE LAW

The process of establishing a business in Dominica is guided by the following Laws of the Commonwealth of Dominica:

- Companies Act (**Act 21 of 1994**)
- The Companies Regulations (**SRO 22 of 1997** and **SRO 57 of 2002**)
- The International Business Act (**Act 10 of 1996**)
- **The Business Names Act, Chapter 78:46**

Additional information regarding online registration can be obtained from Companies and Intellectual Properties Office: www.cipo.gov.dm

The team at the Small Business Support Unit is here to assist you with the process for business registration. Click here to make an appointment with one of the Business Development Officers.

THE PROCESS

When setting up a business, first decide on the type of business entity you want to set up. Once you have done this, then you will have to register that business.

What's in a name?

- A business name is a name used for a business which-
- in the case of an individual or partnership, is different from the name(s) of the proprietor(s), and
- in the case of a company, is different from the company's corporate name.
- Please note that all business names should be first checked with the Companies clerk to ensure availability
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All business names must be registered. It is an offence to operate a business under a business name which has not been registered.

The law regarding business names is set out in the Registration of Business Names Act [Chap. 78:46] and the Business Names Rules, 2011.

INCORPORATION REQUIREMENTS

- A sample of the incorporation form must be collected from the Companies and Intellectual Property Office, edited and printed on deed paper.
- A Statutory declaration must be prepared by an Attorney.
- A registration fee of EC\$750 (US\$277.00) must be paid at the Companies and Intellectual Property Office. A postage stamp of EC\$5.00 (US\$2.00) must be submitted with the completed form to be placed on the statutory declaration.
- The name of the company must contain the words Limited, Corporation or incorporated or the abbreviated version.
- Company's return should be filed on or before the 2nd day of April each year.
- Also, in order to keep the business name on the register, an annual fee based on the stated share capital must be paid.

BUSINESS NAME

- A sample of the incorporation form must be collected from the Companies and Intellectual Property Office, edited and printed on deed paper.
- Statutory declaration must be signed before a Commissioner for Oaths in the Companies and Intellectual Property Office. Picture identification must be presented before signing.
- A registration fee of EC\$90 (US\$34.00) must be paid at the Companies and Intellectual Property Office. Each person signing as a proprietor of the business name must also present a postage stamp of EC\$10.00 (US\$4.00).
- The name of the business must not imply that it is a company as registration can be denied due to the name being misleading. The business name cannot include the words Limited, Corporation, Incorporation or the abbreviations of these words.
- Please note that all business names should be first checked with the Companies clerk to ensure availability

- Also, in order to keep the business name on the register, an annual fee of EC\$50.00 (US\$19.00) must be paid. The business must file annual returns on or before the 2nd day of April each year. The fee for filing annual returns is EC\$10.00 (US\$4.00)

PRICING

Registration	\$70.00
Statement	\$20.00
Annual Fee	\$50.00
Filing of an Annual Return	\$10.00

Please note that all business names should be first checked with the Companies clerk to ensure availability.

For further information visit website: www.cipo.gov.dm

The team at the Small Business Support Unit is here to assist you with the process for DSS registration. Click here to make an appointment with one of the Business Development Officers.

WHY IS IT IMPORTANT TO REGISTER YOUR SMALL BUSINESS & EMPLOYEES WITH THE DOMINICA SOCIAL SECURITY

The Social Security Act provides that every employee between the ages of 16 and 65 who commences employment in Dominica, must be registered with the Dominica Social Security within 4 days of the commencement of employment

When insured/ registered, the Dominica Social Security program is designed to partially replace or supplement your income if it is lost during periods of sickness, maternity, employment injury, and old age. When an Insured Person dies, provision is also made to pay a pension to the eligible spouse and children. In the absence of an eligible spouse and children, surviving parents or grandparents over the age of 60 stand to qualify for such benefit.

Click here for more information www.dss.dm

All employers are required to register with the Dominica Social Security within seven days of hiring an employee.

Employee's contribution to social security as of 2021 moved to 6.25% and employers are required to contribute 7.25%. Contributions will increase annually by 0.25% alternatingly between employee and employer until 2031, to arrive at a final contribution of 7.5% by employee and 8.5% by employer.