

# ***TAX REGIME FOR SUBCONTRACTING ACTIVITIES UNDER THE GREATER TORTUE AHMEYIM (GTA) PROJECT***

## **TAX REGIMES & TAXATION CRITERIA**



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# EXECUTIVE SUMMARY – GREATER TORTUE AHMEYIM (GTA) GAS FIELD

1

## General Overview

- **Project name:** Greater Tortue Ahmeyim (GTA)
- **Countries involved:** Mauritania & Senegal
- **Partners:**
  - bp (lead operator)
  - Kosmos Energy
  - Société Mauritanienne des Hydrocarbures (SMH)
  - Société des Pétroles du Sénégal (PETROSEN)

2

## Key Figures

- 🌐 **Location:** 120 km offshore, on the maritime border between Mauritania and Senegal
- 📏 **Water depth:** 2,850 meters  
→ The **deepest subsea infrastructure in Africa**
- 🏗️ **Phase 1:**
  - First step in developing a **world-class offshore gas hub**
  - Expected production life: **over 20 years**, with extension potential
- 📦 **Production capacity:**
  - Approximately **2.5 million tonnes of LNG per year**

# PRÉSENTATION SYNTHÉTIQUE - CHAMP GAZIER GREATER TORTUE AHMEYIM (GTA)

2

## Key Figures



### Official recognition:

- Designated as a **National Project of Strategic Importance** by the Presidents of Senegal and Mauritania (2024)



### Exports:

- **First LNG shipments expected in 2025**

3

## Strategic Vision

- Transforming the offshore basin into a **major gas province**
- Contributing to **regional energy integration**
- **Sustainable development** and value creation for national resources
- Strong economic and geopolitical impact for West Africa

# TAX REGIME FOR SUBCONTRACTING ACTIVITIES UNDER THE GTA PROJECT

## ➤ TYPES OF TAX REGIMES

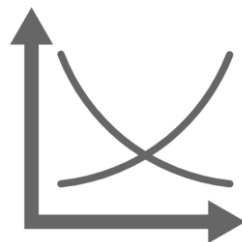
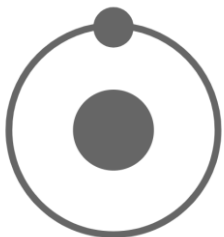
Taxation in the context of subcontracting activities under the GTA project is applied under **two regimes:**



# TAX REGIME FOR SUBCONTRACTING ACTIVITIES UNDER THE GTA PROJECT

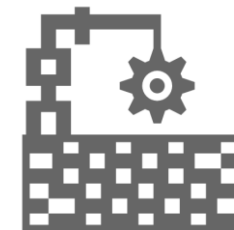
## ACTUAL REGIME

- ❑ *Subject to the standard tax regime are foreign subcontractors with a permanent establishment, as well as first- or second-tier subcontractors of Mauritanian or Senegalese law, who generate annual turnover exceeding 3,000,000 US dollars with the GTA Project.*



## LUMP-SUM TAX REGIME

- ❑ *Subject to the flat-rate tax regime for income tax purposes are foreign subcontractors without a permanent establishment, as well as first- and second-tier subcontractors governed by Mauritanian or Senegalese law who generate an annual turnover of less than or equal to 3,000,000 US dollars within the framework of the GTA Project.*



# TAX REGIME FOR SUBCONTRACTING ACTIVITIES UNDER THE GTA PROJECT

## TAXATION CRITERIA

### I. Services & Rental

#### a) Duration > 6 months

- If the subcontractor's duration exceeds 6 months, they are considered a tax resident and are then subject to the standard **tax regime based on actual profits**.
- The subcontractor acts as a direct taxpayer and must therefore declare their taxes and comply with fiscal and accounting obligations.
- The Corporate Income Tax (CIT) is paid annually and calculated according to the tax regulations in force in Mauritania or Senegal, depending on the subcontractor's place of residence
- Corporate Income Tax (CIT) to be paid = CIT (year n-1) = 25% \* Net Taxable Profit (NTP), with a minimum collection of 1.75% \* turnover (year n-1).

- Net Profit Realized (NTP): Calculated according to the tax rules of the country of residence (Mauritania or Senegal).
- Employees are subject to the Personal Income Tax (PIT) according to the tax regulations in force in Mauritania or Senegal, depending on the subcontractor's place of residence.



# TAX REGIME FOR SUBCONTRACTING ACTIVITIES UNDER THE GTA PROJECT

## TAXATION CRITERIA

### I. Services & Rental

#### b) Duration < 6 months

- If the duration is less than 6 months, the subcontractor is considered a non-resident as they do not have a permanent establishment in the country, and is therefore subject to the withholding tax regime ([Flat-Rate Regime](#)).
- The beneficiary of the service within the GTA framework has the legal obligation to withhold 7% (4% CIT + 3% PIT) on each invoice payment made to the non-resident, covering both Corporate Income Tax (CIT) and Personal Income Tax (PIT).

### II. Composite Operations

#### "Services & Supplies"

- Only the services portion is subject to taxation and withholding. The supply of equipment may be considered an export operation or a direct sale for exemption purposes.
- The supply of goods and on-site services must be invoiced separately; otherwise, the total amount of the invoice will be subject to taxation.

# **FOR MORE INFORMATION ABOUT THE TAX REGIME APPLICABLE TO THE GTA PROJECT, CONTACT US AT:**

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