



Graham
Thompson

One Tax Bahamas: What Do You Need to Know About the New Tax System?

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Effective September 1, 2026, taxpayers in The Bahamas are being transitioned to a new, centralized tax administration platform known as **One Tax Bahamas** (OTB) administered by the Department of Inland Revenue (DIR).

The system will consolidate the country's tax services into a single digital platform, enabling individuals, businesses and other entities to register, file returns, remit payments and manage their tax accounts in one place.

What is a BIN?

A central feature of the new OTB regime is the introduction of the Bahamas Identification Number (BIN). This is a 10-digit identifier that will serve as the taxpayer's primary identifier with the Government. The BIN is designed to link the taxpayer's various tax accounts and interactions with the Government under a single profile.

Does the BIN Replace My TIN?

Not entirely. Existing identification numbers such as the Real Property Tax assessment numbers or Business Licence numbers will remain in use but will now be referred to as Unique Identification Numbers (UINs).

- The BIN is your main Government tax identity
- The UINs are identifiers tied to specific tax accounts.

The One Tax Bahamas platform will enable these UINs to be linked under the taxpayer's BIN.

Who Needs a BIN?

The BIN regime applies to taxpayers and entities that interact with the government, including:

- Sole proprietors
- Partnerships
- Limited companies and other incorporated businesses,
- Non-profit organizations
- Property owners
- Importers
- Other entities that are required to engage with the tax system.

Registration is required even if a taxpayer does not immediately need access to every tax module available on the new system.

The registration with the BIN regime is not optional, and taxpayers must register to pay taxes with the government. It is currently unclear whether there are penalties for non-registration.

What If I Own More Than One Business?

The number of BINs depends on the entities involved. Every distinct legal entity requires a BIN:

- For instance, if you operate a sole proprietorship and an incorporated company you would be required to obtain a BIN for each one of those entities.
- If you operate multiple businesses under a single sole proprietorship, you would need a BIN only for the sole proprietorship. You would not need a separate BIN for each one of the businesses.

What about property?

- If you own property personally and your company also owns property, you would be

required to obtain a BIN for your personal property that is separate from the company's BIN.

Implementation timeline?

The rollout of One Tax Bahamas is being implemented in phases:

- **September 2026:** BIN Registration began.
- **November 2026:** The Business Licence and VAT modules are scheduled to launch.
- **2027:** Additional modules like Real Property Tax are expected to be introduced.

Implications for Business Licence renewals?

Business owners should register for a BIN promptly as it will be required for the 2027 Business Licence renewal cycle.

VAT filings during the transition?

There will be a transition period between the legacy and new systems:

- The Q4 2026 VAT return will remain on the existing system.
- Filings of VAT returns for Q1 of 2027 however is targeted for the One Tax Bahamas system.

Am I required to register for a BIN if I already have a TIN?

Yes. Although existing taxpayers are being migrated into the new system, they must still complete the BIN registration process.

Where the DIR already has a taxpayer's email address associated with an existing tax account, the taxpayer may receive an email invitation to complete registration. If you have not received an email invitation contact otbsupport@bahamas.gov.bs, because registration is required for all taxpayers.

When completing your BIN registration, taxpayers should carefully review the information displayed during registration to ensure accuracy.

How long does registration take?

Once the required information is available, the registration process is expected to take approximately 10 minutes.



Following dispatch of the registration e-mail, taxpayers will have a 30-day window to complete the process. The precise documentation required will depend on whether registration is being undertaken as an individual or as an entity.

While only the Business Licence and VAT modules are scheduled for launch in 2026, taxpayers should not wait until all tax modules are launched before registering for their BINs. Timely registration is encouraged.

Will I still be permitted to appoint an individual or entity to act on my behalf?

Yes. The new system permits taxpayers to authorize another person or entity to act on their behalf including accountants, attorneys, corporate service providers or other authorized professionals.

Both the taxpayer and the representative must have their own BINs.

What kinds of concerns has the new OTB regime raised for taxpayers?

While One Tax Bahamas is intended to make tax administration easier, taxpayers have raised several concerns about the transition.

- **Is this a new tax?** Some taxpayers have questioned whether One Tax Bahamas introduces a new tax. It does not. New taxes are introduced through the legislative process, which requires Parliamentary approval.
- **Will having multiple BINs complicate tax filings?** Business owners with multiple legal entities will be required to have a BIN for each entity. This has raised concerns about how easily taxpayers will

be able to manage multiple businesses and tax profiles within the new system. Taxpayers should monitor their experiences and report any administrative deficiencies.

- **How easy will the registration process be?** While the application is projected to take about five to ten minutes for standard cases, registration for the BIN will ultimately depend on the information and documents required. Taxpayers will be watching to see how easily supporting documents can be uploaded and processed.
- **How will tax representatives manage multiple accounts?** Accountants, attorneys and other representatives acting on behalf of taxpayers may manage accounts for numerous businesses and individuals. A key concern will be how efficiently the new system allows representatives to move between clients, entities and different tax accounts.
- **Will the new system actually make doing business easier?** Taxpayers will ultimately judge One Tax Bahamas on whether it reduces paperwork, processing times and unnecessary delays, rather than simply moving existing processes onto a new digital platform.

Recommended Next Steps?

Taxpayers are encouraged to:

- Register their BIN without delay;
- Update their contact information and;
- Verify that their information has been correctly transferred into the new system.

The DIR has identified the BIN as the essential first step for accessing tax services through One Tax Bahamas and has published registration guidelines to assist taxpayers through the process.

About GrahamThompson's Tax Group

Graham Thompson's Tax Group combines deep international tax expertise with on-the-ground experience in The Bahamas' evolving tax landscape. The team advises on complex tax planning, structuring, and dispute resolution matters, including VAT, income tax, and other indirect taxes, and regularly represents taxpayers in dealings with the Department of Inland Revenue.

Authors:

[Chastity Butler](#)
[Chia-yi Chua](#)

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Nassau 242-322-4130 • Lyford Cay 242-362-4020
Freeport 242-351-7474 • Marsh Harbour 242-367-3102
www.grahamthompson.com  