

HOW IT WILL WORK

TAXABLE ANNUAL SALARY	TAX DEDUCTED BEFORE 01/03/2024	TAX DEDUCTED AFTER 01/03/2024	INCREASE IN TAKE HOME PAY (ANNUAL)	INCREASE IN TAKE HOME PAY (MONTHLY)
N\$80 000	N\$5 400	N\$0.00	N\$5 400	N\$450
N\$100 000	N\$9 000	N\$0.00	N\$9 000	N\$750
N\$350 000	N\$71 500	N\$59 000	N\$12 500	N\$1 042
N\$500 000	N\$115 000	N\$101 000	N\$14 000	N\$1 167
N\$750 000	N\$190 000	N\$175 000	N\$15 000	N\$1 250
N\$1 100 000	N\$301 000	N\$285 000	N\$16 000	N\$1 333

Source: Finance ministry and NIPDB

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VM Jensen



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