



New Income Tax rates

There are two rates:

- The first \$36,000.00 is exempt
- \$36,001.00 up to \$60,000.00 at the rate of 15%
- In excess of \$60,000.00 at the rate of 30%

Frequently Asked Questions

1. If I am earning less than \$3,000 per month will I be paying 15% of my salary in income tax?

No. You will not be paying any income tax.

2. Will there be allowances for mortgages, insurance and children before I pay income tax?

No. However, you will not pay any income tax on up to \$3,000 of your monthly salary. This means you have been given an allowance of up to \$3,000 per month.

3. If I am already above \$5,000 per month and paying income tax, how much more will I pay?

You will be required to pay \$300 more per month.

4. Will I have to pay income tax on my severance pay if I am laid off?

No. Government has decided that no income tax will be deducted from the severance pay of any worker with immediate effect and retroactive from January 2013.

5. Will I be required to pay Income Tax on my pension?

Yes. Once your total income including pension income exceeds the Income Tax threshold.

NB: Pension & Income from all sources are taxable

For further information contact the Inland Revenue Division:

Tel: (473)440-3556/2731

PR Desk: (473) 435-6583

E-tax Helpdesk: (473) 435-0223/1905

Email: gndird@spiceisle.com

Website: www.ird.gov.gd