

Finance (Amendment of Section 14(2)(a) and Schedule to Chapter I of Finance Act) Regulations, 2019

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IT is hereby notified that the Minister of Finance and Economic Development has, in terms of section 3 of the Finance Act [*Chapter 23:04*], made the following regulations: —

1. These regulations may be cited as the Finance (Amendment of Section 14(2)(a) and Schedule to Chapter I of Finance Act) Regulations, 2019.

*Amendment of Schedule to Chapter I of Cap. 23:04*

2. With effect from the 1st August, 2019, in the year of assessment beginning on the 1st January, 2019, in Part II by the deletion of the items relating to the level of taxable income earned from employment, and the substitution of the following, being the levels of taxable income earned from employment for the period beginning on the 1st August, 2019, and ending on the 31st December, 2019: —

<i>“Section</i>	<i>Level of taxable income 1/08/2019—31/12/2019</i>	<i>Specified percentage %</i>
14(2)(a)(i)	Up to \$3 500 . . . . .	0
14(2)(a)(ii)	\$3 501 to \$15 000 . . . . .	20
14(2)(a)(iii)	\$15 001 to \$50 000 . . . . .	25
14(2)(a)(iv)	\$50 001 to \$100 000 . . . . .	30
14(2)(a)(v)	\$100 001 to \$150 000 . . . . .	35
14(2)(a)(vi)	\$150 001 and more . . . . .	40”