

No. 39 of 1994.

*Income Tax and Dividend (Withholding) Tax Rates (Amendment No.2)
Act 1994.*

Certified on : 20.12.94

101-3-00000000

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1994.

AN ACT

entitled

*Income Tax and Dividend (Withholding) Tax Rates
(Amendment No.2) Act 1994,*

Being an Act to amend the *Income Tax and Dividend (Withholding) Tax Rates Act* (Chapter 111),

MADE by the National Parliament to come into operation on 1 January 1995.

1. GENERAL RATES OF INCOME TAX PAYABLE BY PERSONS OTHER THAN COMPANIES (AMENDMENT OF SCHEDULE 1).

Schedule 1 to the Principal Act is repealed and is replaced with the following:-

"SCHEDULE 1.

Sec. 3.

GENERAL RATES OF INCOME TAX ON TAXABLE INCOME PAYABLE BY PERSONS OTHER THAN COMPANIES.

The rate of income tax for each part of the taxable income specified in Column 1 of the following table is the percentage of that part set out in Column 2 of that table opposite the reference to that part of the taxable income in Column 1:-

Column 1 Parts of Taxable Income	Column 2 Percentage
The part of the taxable income that - does not exceed K3000.00	0
exceeds K3000.00 but does not exceed K5000.00	10
exceeds K5000.00 but does not exceed K10000.00	20
exceeds K10000.00 but does not exceed K20000.00	30
exceeds K20000.00	35