

18/01/96

No. 27 of 1995.

***Income Tax and Dividend (Withholding) Tax Rates
(Budget Provisions 1996) Act 1995.***

Certified on :

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1995.

*Income Tax and Dividend (Withholding)
Tax Rates (Budget Provisions 1996) Act 1995.*

ARRANGEMENT OF SECTIONS.

1. General Rates of Income Tax Payable by Persons other than Companies (Amendment of Schedule 1).
2. Rates of Income Tax Payable by a Company other than a Company in the Capacity of a Trustee (Amendment of Schedule 4).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1995.

AN ACT

entitled

*Income Tax and Dividend (Withholding) Tax Rates
(Budget Provisions 1996) Act 1995,*

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 1996.

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Schedule 1 to the Principal Act is repealed and is replaced with the following:-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 RESIDENT 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 K4000.00	0
exceeds K4000.00 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

Income Tax and Dividend (Withholding) Tax Rates (Budget Provisions 1996)

2. RATES OF INCOME TAX PAYABLE BY A COMPANY OTHER THAN A COMPANY IN THE CAPACITY OF A TRUSTEE (AMENDMENT OF SCHEDULE 4).

Schedule 4 to the Principal Act is amended -

- (a) in Schedule 4.1, by inserting after the words "mining operations" the following:-

"under or in a special mining lease or mining project"; and

- (b) in Schedule 4.4, by inserting after the words "mining operations" the following:-

"under or in a special mining lease or mining project".

I hereby certify that the above is a fair print of the *Income Tax and Dividend (Withholding) Tax Rates (Budget Provisions 1996) Act 1995* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Income Tax and Dividend (Withholding) Tax Rates (Budget Provisions 1996) Act 1995* was made by the National Parliament on 6 December 1995.

Speaker of the National Parliament.