

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)
NS80 000	NS5 400	NS0.00	NS5 400	NS450
NS100 000	NS9 000	NS0.00	NS9 000	NS750
NS350 000	NS71 500	NS59 000	NS12 500	NS1 042
NS500 000	NS115 000	NS101 000	NS14 000	NS1 167
NS750 000	NS190 000	NS175 000	NS15 000	NS1 250
NS1 100 000	NS301 000	NS285 000	NS16 000	NS1 333

Source: Finance ministry and NIPDB

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N Colangelo

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