

INCOME TAX ACT  
(Cap. 52:01)

INCOME TAX (EMPLOYMENT INCOME) REGULATIONS, 1978  
(AMENDMENT) REGULATIONS, 1979  
(Published on 24th August, 1979)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
2. Amendment of Second Schedule to S.I. 158 of 1978

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 131 of the Income Tax Act, the following Regulations are hereby made —

1. (1) These Regulations may be cited as the Income Tax (Employment Income) Regulations, 1978, (Amendment) Regulations, 1979. Citation and commencement

(2) These Regulations shall be deemed to have come into operation on 1st July, 1978, and shall apply to the assessment of employment income for the tax year ending on 30th June, 1979.

2. The Income Tax (Employment Income) Regulations, 1978, are hereby amended by substituting for the Second Schedule thereto the following new Schedule — Amendment of Second Schedule to S.I. 158 of 1978

“SECOND SCHEDULE (reg. 2(1))

RELEVANT PER CENT OF EMPLOYMENT INCOME

The relevant per cent of employment income, excluding the value of quarters or residence provided for an employee, shall be an amount determined in accordance with the following scale —

<i>Employment income, excluding the value of any quarters or residence, at an annual rate</i>	<i>Relevant per cent to be applied to such employment income</i>
Not exceeding P5 500	1%
Exceeding P5 500 but not exceeding P15 099	1% up to P5 500 plus 0,25% for every complete P100 in excess of P5 500
Exceeding P15 099	25%”.

MADE this 17th day of August, 1979.

Q.K.J. MASIRE,  
Vice-President and  
Minister of Finance and Development Planning.