

No. 22 of 1997.

*Income Tax and Dividend (Withholding) Tax Rates (Budget Provision) Act 1997.*

Certified on : 30.12.97

**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No.      of 1997.

*Income Tax and Dividend (Withholding) Tax Rates (Budget  
Provision) Act 1997.*

**ARRANGEMENT OF SECTIONS.**

1. Amendment of Schedule 1.
2. Amendment of Schedule 1A.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1997.

AN ACT

entitled

*Income Tax and Dividend (Withholding) Tax Rates  
(Budget Provision) Act 1997,*

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 1998.

**1. AMENDMENT OF SCHEDULE 1.**

Schedule 1 of the Principal Act is amended by repealing the table and replacing it with the following new table:-

Column 1 Parts of Taxable Income	Column 2 Percentage
The part of the taxable income that:-	
does not exceed K4,000.00	0
exceeds K 4,000.00 but does not exceed K5,000.00	10
exceeds K 5,000.00 but does not exceed K10,000.00	20
exceeds K10,000.00 but does not exceed K20,000.00	30
exceeds K20,000.00 but does not exceed K60,000.00	35
exceeds K60,000.00 but does not exceed K80,000.00	37
exceeds K80,000.00 but does not exceed K100,000.00	42
exceeds K100,000.00.	47

*Income Tax and Dividend (Withholding) Tax Rates (Budget Provision)*

**2. AMENDMENT OF SCHEDULE 1A.**

Schedule 1A of the Principal Act is amended by repealing the table and replacing it with the following new table:-

Column 1 Parts of Taxable Income	Column 2 Percentage
The part of the taxable income that:-	
does not exceed K2,000.00	10
exceeds K 2,000.00 but does not exceed K7,000.00	20
exceeds K 7,000.00 but does not exceed K17,000.00	30
exceeds K17,000.00 but does not exceed K60,000.00	35
exceeds K60,000.00 but does not exceed K80,000.00	37
exceeds K80,000.00 but does not exceed K100,000.00	42
exceeds K100,000.00.	47

I hereby certify that the above is a fair print of the *Income Tax and Dividend (Withholding) Tax Rates (Budget Provision) Act 1997* 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 Provision) Act 1997* was made by the National Parliament on 26 November 1997.

Speaker of the National Parliament.