

INCOME TAX ACT
(Cap. 52:01)

INCOME TAX (EMPLOYMENT INCOME) REGULATIONS, 1983
(Published on 11th February, 1983)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation and commencement
2. Prescription of current capital cost and relevant percentage

FIRST SCHEDULE

SECOND SCHEDULE

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. These Regulations may be cited as the Income Tax (Employment Income) Regulations, 1983, and shall be deemed to have come into operation on 1st July, 1982 and shall apply to the assessment of employment income for the tax year ending on 30th June, 1983. Citation and commencement
2. (1) In relation to any quarters or residence owned by an employer, the amount of the current capital cost thereof which is specified in the First Schedule is prescribed for the purposes of section 31 (3) (b). Prescription of current capital cost and relevant percent
(2) In relation to any employment income, excluding the value of any quarters the amount of the relevant percent thereof which is specified in the Second Schedule is prescribed for the purposes of paragraph (ii) of the proviso to section 31 (3).

FIRST SCHEDULE

(reg. 2 (1))

CURRENT CAPITAL COST OF QUARTERS OR RESIDENCE

The current capital of any quarters or residences owned by an employer shall be an amount equal to the sum of the products of each amount of capital expenditure incurred by him on the quarters or residence, or any additions, extensions or improvements to such quarters or residence, multiplied by the appropriate factor determined in accordance with the following scale:-

<i>Capital expenditure incurred in the year ended</i>	<i>Factor to be applied to such expenditure</i>
30th June 1967	6.62
30th June 1968	5.93
30th June 1969	5.37
30th June 1970	4.83
30th June 1971	4.35
30th June 1972	3.92
30th June 1973	3.53
30th June 1974	3.19
30th June 1975	2.87
30th June 1976	2.60

30th June 1977	2.31
30th June 1978	2.10
30th June 1979	1.89
30th June 1980	1.64
30th June 1981	1.37
30th June 1982	1.13
30th June 1983	1.00

SECOND SCHEDULE

(reg. 2 (2))

RELEVANT PERCENT OF EMPLOYMENT INCOME

The relevant percent 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:-

Employment income excluding the value of any quarters of residence, at an annual rate	Relevant percent to be applied to such employment
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 4th day of February, 1983

P.S. MMUSI

Vice-President and Minister of Finance and Development Planning.

L2/7/113 II