



# GOVERNMENT GAZETTE

## OF THE

# REPUBLIC OF NAMIBIA

---

N\$2.00

WINDHOEK - 25 August 2003

No.3049

---

### CONTENTS

	<i>Page</i>
<b>GOVERNMENT NOTICE</b>	
No. 190 Promulgation of Income Tax Amendment Act, 2003 (Act No. 11 of 2003), of the Parliament .....	1

---

## Government Notice

---

### OFFICE OF THE PRIME MINISTER

No. 190

2003

### PROMULGATION OF ACT OF PARLIAMENT

The following Act which has been passed by the Parliament and signed by the President in terms of the Namibian Constitution is hereby published in terms of Article 56 of that Constitution.

No. 11 of 2003: Income Tax Amendment Act, 2003.

---

**EXPLANATORY NOTE:**

\_\_\_\_\_ Words underlined with a solid line indicate insertions in existing provisions.

[            ] Words in bold type in square brackets indicate omissions from existing provisions.

**ACT**

To amend the Income Tax Act, 1981, to introduce new rates of tax for individuals.

*(Signed by the President on 13 August 2003)*

**BE IT ENACTED** by the Parliament of the Republic of Namibia, as follows:

**Amendment of Schedule 4 to Act No. 24 of 1981, added by section 21 of Act No. 25 of 1992 and amended by section 14 of Act No. 10 of 1993, section 10 of Act No. 17 of 1994, section 13 of Act No. 22 of 1995, section 28 of Act No. 12 of 1996, section 1 of Act No. 13 of 1998, section 1 of Act No. 7 of 1999 and section 13 of Act No. 7 of 2002.**

1. Schedule 4 to the Income Tax Act, 1981 (Act No. 24 of 1981) is amended by the substitution for paragraph 1 of the following paragraph:

**"1. RATES OF NORMAL TAX**

<i>Taxable amount</i>	<i>Rates of tax</i>
Where the taxable amount -	<i>(section 6)</i>
does not exceed N\$24 000	no tax payable;
exceeds N\$24 000 but does not exceed N\$40 000	17.5 per cent of the amount by which the taxable amount exceeds N\$24 000;
exceeds N\$40 000 but does not exceed N\$80 000	N\$2 800 plus 29.5 per cent of the amount by which the taxable amount exceeds N\$40 000;
exceeds N\$80 000 but does not exceed N\$200 000	N\$14 600 plus 34.5 per cent of the amount by which the taxable amount exceeds N\$80 000;
exceeds N\$200 000	N\$56 000 plus 35 per cent of the amount by which the taxable amount exceeds N\$200 000."

**Short title and commencement**

2. This Act is called the Income Tax Amendment Act, 2003, and shall be deemed to have come into operation in relation to a taxpayer other than a company at the commencement of the year of assessment commencing on or after 1 March 2003.