



INCOME TAX (AMENDMENT) BILL 2019

(NO. 6 OF 2019)



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A

BILL

Entitled

AN ACT TO AMEND THE INCOME TAX ACT (CAP 123), AND FOR RELATED PURPOSES

ENACTED BY THE NATIONAL PARLIAMENT OF SOLOMON ISLANDS.

INCOME TAX (AMENDMENT) BILL 2019

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INCOME TAX (AMENDMENT) BILL 2019

1 **Short title**

This Act may be cited as the *Income Tax (Amendment) Act 2019*.

2 **Commencement**

This Act commences on 1 January 2020.

3 ***Income Tax Act (Cap 123)* amended**

This Act amends the *Income Tax Act (Cap 123)* ("***Principal Act***").

4 **Section 28 amended**

Repeal section 28(1) of the *Principal Act* and substitute:

"(1) Subject to subsections (1A) and (2), an individual is entitled to a personal exemption for a year of \$30,080.00.

(1A) Subsection (1) applies only to payments made under tax deduction provisions other than section 38."

INCOME TAX (AMENDMENT) BILL 2019

OBJECTS AND REASONS

The Income Tax (Amendment) Bill 2019 amends section 28(1) of the *Income Tax Act* (Cap 123) to increase the tax free threshold for personal income received in a year from the present SBD\$15,080 to SBD\$30,080.

The Bill takes effect on 1 January 2020.

HON. HARRY KUMA

MINISTER FOR FINANCE AND TREASURY

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