

INCOME TAX (AMENDMENT) ACT, 2015 (ACT 902)

ARRANGEMENT OF SECTIONS

Section

1. First Schedule to Act 896 amended
2. Second Schedule to Act 896 amended



REPUBLIC OF GHANA

**THE NINE HUNDRED AND SECOND
ACT
OF THE PARLIAMENT OF THE REPUBLIC OF GHANA
ENTITLED
INCOME TAX (AMENDMENT) ACT, 2015**

AN ACT to amend the Income Tax Act, 2015 (Act 896) to provide for a new rate of tax for the chargeable income of a resident individual for a year of assessment, to introduce the rate of withholding tax for a service provided under section 116 (1) (a) (vii), to increase the monetary threshold for an individual to whom a presumptive tax applies and for related matters.

DATE OF ASSENT: 30th December, 2015.

PASSED by Parliament and assented to by the President:

Section 1—First Schedule to Act 896 amended

The Income Tax Act, 2015 (Act 896), referred to in this Act as the principal enactment, is amended in the First Schedule

(a) by the substitution for subparagraph (1) of paragraph 1 of

“(1) Subject to subparagraph (3) and the Second Schedule, the chargeable income of a resident individual for a year of assessment is taxed at the following rates:

NO.	CHARGEABLE INCOME	RATE OF TAX
1.	First GH¢2, 592	Nil
2.	Next GH¢1, 296	5 percent
3.	Next GH¢1, 812	10 percent
4.	Next GH¢33, 180	17.5 percent

