

NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
45TH CONSTITUTION REGULAR SESSION, 2024



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

INCOME TAX (AMENDMENT) ACT 2024

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INCOME TAX (AMENDMENT) ACT 2024

AN ACT to amend Title 48, Chapter 1 of MIRC in order to modernize the income tax regime

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short title.

This Act may be cited as the Income Tax (Amendment) Act 2024.

§102. Amendment.

Section 103(1) and 103(3) is hereby amended as follows:

§103. Tax on Wages and Salaries.

- (1) There shall be assessed, levied, collected and paid a tax of eight percent (8%) upon the first \$15,600.00 to be pro-rated at \$300.00 per week, or \$1,300.00 per month, twelve percent (12%) upon the next \$10,400.00 and sixteen percent (16%) upon the amount over \$26,000 as prorated by pay period, of all wages and salaries received by every employee, except as provided in subsections (2) and (3) of this Section.
- (3) Every employee whose gross annual wages and salaries are \$8,320.00 or less shall be allowed an exemption from tax as pro-rated by pay-period, from all wages and salaries subject to tax levied by subsection (1) of this section, and received by the employee in the year in which the exemption is

claimed. The exemption shall be allowed by pro-rating the salary at \$160.00 per week or \$693.33 per month. Anyone who earns more than \$160.00 per week or \$693.33 per month shall not be entitled to an exemption. An employee who holds two (2) or more jobs shall be entitled to only one exemption.

§103. Transitional Provision.

There shall be a seven (7) months period for the implementation process to commence after the effective date.

§104. Effective Date.

This Act shall take effect on the date of certification in accordance with Article VI, Section 21 of the Constitution.

CERTIFICATE

I hereby certify:

1. That Nitijela Bill No: 21ND1 was passed by the Nitijela of the Republic of the Marshall Islands on the 26th day of September 2024; and
2. That I am satisfied that Nitijela Bill No: 21ND1 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 8th day of October 2024.

Brenson S. Wase
Speaker
Nitijela of the Marshall Islands

Attest:

Morean S. Watak
Clerk
Nitijela of the Marshall Islands