

From the Team

March 2023

Namibia – Tax Changes 2022–2023 tax deduction limit increase

The Income Tax Amendment Act, 2022 (Act No.13 of 2022) was promulgated through Government Gazette No.7992.

The Act amends Section 17 of the Income Tax Act of 1981.

Accordingly, the maximum allowable tax deduction limit for employee contributions towards pension funds, provident funds, retirement annuity funds, and educational policies has increased from N\$40 000 to N\$150 000 per annum for the year of assessment commencing on or after 1 March 2022.

Click [here](#) for the Government Notice.

Paymaster Impact

- The above calculation has been updated from N\$40 000.00 to N\$150 000.00 on the system effective 01 January 2022.
- All customer payrolls have been recalculated.
- No other statutory changes have been announced.