

**JULY 2022 – PAKISTAN  
REVISED TAX RATES PUBLISHED FOR 2022/2023**

*It is important that employers note the following:*

**Revised tax rates for salaried individuals published in the Finance Act 2022**

On 30 June 2022 the President of Pakistan enacted the Finance Act of 2022. The Act provides for changes to the personal income tax rates and brackets for salaried employees for the period 1 July 2022 to 30 June 2023.

It should be noted that the tax rates in the Finance Act 2022 differ from the proposed tax rates announced and published in the Finance Bill 2022. [Our News Flash of 23 June 2022](#) refers.

The tax rates for salaried individuals, effective 1 July 2022, are as follows:

S. No.	Annual Taxable Income	Rate of Tax
1	Where the taxable income does not exceed Rs 600,000	0%
2	Where the taxable income exceeds Rs 600,000 but does not exceed Rs 1,200,000	2.5% of the amount exceeding Rs 600,000
3	Where the taxable income exceeds Rs 1,200,000 but does not exceed Rs 2,400,000	Rs 15,000 plus 12.5% of the amount exceeding Rs 1,200,000
4	Where the taxable income exceeds Rs 2,400,000 but does not exceed Rs 3,600,000	Rs 165,000 + 20% of the amount exceeding Rs 2,400,000
5	Where the taxable income exceeds Rs 3,600,000 but does not exceed Rs 6,000,000	Rs 405,000 + 25% of the amount exceeding Rs 3,600,000
6	Where the taxable income exceeds Rs 6,000,000 but does not exceed Rs 12,000,000	Rs 1,005,000 + 32.5% of the amount exceeding Rs 6,000,000
7	Where the taxable income exceeds Rs 12,000,000	Rs 2,955,000 + 35% of the amount exceeding Rs 12,000,000

To view the Finance Act 2022, follow the [link](#).

**Contact our legislation team on [info@crs.co.za](mailto:info@crs.co.za) if you require any additional information.**

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