

APRIL 2024 – LESOTHO TAX CHANGES FOR THE 2024/2025 TAX YEAR

It is important that employers note the following:

Changes to the tax tables

Following the 2024/2025 [Budget Speech](#) delivered on 21 February 2024, the Income Tax (Amendment of Monetary Amounts) Regulations, 2024 was published on 17 April 2024. The regulation serves as confirmation of the tax changes proposed during the Budget Speech.

In terms of Legal Notice No. 25 of 2024, the Income Tax (Amendment of Monetary Amounts) Regulations 2024, the lower tax bracket has been increased from M69,120.00 per annum to M70,500.00 per annum.

In addition, the non-refundable tax credit has been increased from M10,824.00 per annum to M11,040.00 per annum.

With effect from **1 April 2024**, the applicable rates for PAYE are as follows:

Resident individual income tax rates		
Chargeable annual income	Chargeable monthly income	Rate of tax
First M70,500	First M5,875	20%
Over M70,500	Over M5,875	30%
A non-refundable tax credit of M11,040.00 per annum		

To view the legal notice, follow the [link](#).

Contact our legislation team on info@crs.co.za if you require any additional information.

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