

From the Team

January 2024

Zambia – Tax Table Changes

The 2024 Budget Address was delivered to the National Assembly on Friday, 29th September 2023 and proposed changes include providing relief to workers by introducing a reduction in the current PAYE regime.

Parliament in Zambia enacted these changes via The Income Tax (Amendment) Act, 2023 on 26th December 2023 with effective date of 1st January 2024.

The exemption threshold increases from K4 800.00 to K5 100.00, and the top tax rate is reduced from 37.5% to 37.0%.

Click [here](#) to access the Income Tax (Amendment) Act, 2023.

Tax Table Changes 2024

Tax Tables effective 1 January 2024:

Lower Income Limit	Upper Income Limit	Income Threshold	Marginal Rate	Tax on Threshold
0.00	61 200.00	0.00	0	0.00
61 200.00	85 200.00	61 200.00	20%	0.00
85 200.00	110 400.00	85 200.00	30%	4 800.00
110 400.00	999 999 999.99	110 400.00	37%	12 360.00

Paymaster Impact

- The new tax tables are effective 1 January 2024.
- All Zambia payrolls have been recalculated.
- No other statutory changes have been announced.