

From the Team

January 2024

## Zimbabwe – Tax Table changes

Following the promulgation of the Finance Act, 2023, the Zimbabwe Revenue Authority (ZIMRA) has released the new tax tables.

The new tax tables are effective from 1 January 2024.

No changes were made to the USD tax tables.

Click [here](#) to access the Finance Act.

## Tax Table changes 2024

The new thresholds and rates, as set out below, are applicable from 1 January 2024.

### Annual Tax Tables in ZWD:

Lower Income Limit	Upper Income Limit	Income Threshold	Marginal Rate	Tax on Threshold
0.00	9 000 000.00	0.00	0.00%	0.00
9 000 000.00	27 000 000.00	9 000 000.00	20.00%	0.00
27 000 000.00	90 000 000.00	27 000 000.00	25.00%	3 600 000.00
90 000 000.00	180 000 000.00	90 000 000.00	30.00%	19 350 000.00
180 000 000.00	270 000 000.00	180 000 000.00	35.00%	46 350 000.00
270 000 000.00	9 999 999 999.00	270 000 000.00	40.00%	77 850 000.00

No changes were made to the USD tax tables.

## Paymaster Impact

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