



PUBLIC NOTICE

REVIEW OF PAY AS YOU EARN (PAYE) TAX TABLES

The Zimbabwe Revenue Authority (ZIMRA) wishes to advise its valued taxpayers that the Minister of Finance and Economic Development has reviewed local currency employment tax bands and tax rates with effect from 01 August 2023 in a bid to provide relief to taxpayers.

The applicable tax tables applicable for the period 1 August to 31 December 2023 are as follows:

DAILY TABLE							Example		
from	-	to	16,339.87	Rates	multiply by	0%	Deduct	-	If an employee earns \$50 000 per day
from	16,339.88	to	49,019.61		multiply by	20%	Deduct	3,267.97	The tax will be calculated thus:
from	49,019.62	to	163,398.69		multiply by	25%	Deduct	5,718.95	
from	163,398.70	to	326,797.39		multiply by	30%	Deduct	13,888.89	$\$50\,000 \times 25\% - \$5718.95 =$
from	326,797.40	to	490,196.08		multiply by	35%	Deduct	30,228.76	\$6,781.05
from	490,196.09	and above			multiply by	40%	Deduct	54,738.56	
WEEKLY TABLE							Example		
from	-	to	114,364.14	Rates	multiply by	0%	Deduct	-	If an employee earns \$400 000 per week
from	114,364.15	to	343,092.41		multiply by	20%	Deduct	22,872.83	The tax will be calculated thus:
from	343,092.42	to	1,143,641.35		multiply by	25%	Deduct	40,027.45	
from	1,143,641.36	to	2,287,282.71		multiply by	30%	Deduct	97,209.52	$\$400\,000 \times 25\% - \$40027.45 =$
from	2,287,282.72	to	3,430,924.06		multiply by	35%	Deduct	211,573.65	\$59 972.55 per week
from	3,430,924.07	and above			multiply by	40%	Deduct	383,119.85	
FORTNIGHTLY TABLE							Example		
from	-	to	228,728.27	Rates	multiply by	0%	Deduct	-	If an employee earns \$2 800 000 per fortnight
from	228,728.28	to	686,184.81		multiply by	20%	Deduct	45,745.65	The tax will be calculated thus:
from	686,184.82	to	2,287,282.71		multiply by	25%	Deduct	80,054.89	
from	2,287,282.72	to	4,574,565.42		multiply by	30%	Deduct	194,419.03	$\$2\,800\,000 \times 30\% - \$194\,419.03$
from	4,574,565.43	to	6,861,848.12		multiply by	35%	Deduct	423,147.30	\$645 580.97 per fortnight
from	6,861,848.13	and above			multiply by	40%	Deduct	766,239.71	
MONTHLY TABLE							Example		
from	-	to	500,000.00	Rates	multiply by	0%		-	If an employee earns \$9 500 000 per month
from	500,000.01	to	1,500,000.00		multiply by	20%	Deduct	100,000.00	The tax will be calculated thus:

from	1,500,000.01	to	5,000,000.00	multiply by	25%	Deduct	175,000.00	
from	5,000,000.01	to	10,000,000.00	multiply by	30%	Deduct	425,000.00	\$9 500 000 x 30% - \$425 000 =
from	10,000,000.01	to	15,000,000.00	multiply by	35%	Deduct	925,000.00	\$2 425 000.00 per month
from	15,000,000.01	and above		multiply by	40%	Deduct	1,675,000.00	

ANNUAL TABLE

		Rates					
from	0	to	2,500,000.00	multiply by	0%	Deduct	-
from	2,500,000.01	to	7,500,000.00	multiply by	20%	Deduct	500,000
from	7,500,000.01	to	25,000,000.00	multiply by	25%	Deduct	875,000
from	25,000,000.01	to	50,000,000.00	multiply by	30%	Deduct	2,125,000
from	50,000,000.01	to	75,000,000.00	multiply by	35%	Deduct	4,625,000
from	75,000,000.01	and above		multiply by	40%	Deduct	8,375,000

Example

If an employee earns \$65 000 000 per year
The tax will be calculated thus:
\$65 000 000 x 35% - \$4625000.00
\$18 125 000.00 per annum






NB:

1. The changes apply to the local currency tax table only and the USD tax tables remain the same.
2. PAYE remains payable in local currency for remuneration in local currency, and in foreign currency for remuneration in foreign currency or where there is a combination of foreign and local currency.
3. Credits and allowable deductions limits applied on calculation of PAYE remain the same as no changes were made.
4. Annual Table refers to the period 1 August to 31 December 2023.

The tax tables are also available on the ZIMRA website for ease of reference (www.zimra.co.zw).

My Taxes, My Duties: Building My Zimbabwe!!

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