

1 **NITIJELA OF THE MARSHALL ISLANDS**

2
3 **24th CONSTITUTIONAL REGULAR SESSION, 2003**

BILL NO: 132 ND1

4
5 P.L. 2003-79
6

7 **An Act**

8
9 to amend the Income Tax Act (48 MIRC Chapter 1) section 103 (3) to provide for a more
10 equitable tax scheme for the lower end income and wage earners by raising the personal
11 exemption on wages and salaries.
12

13 **BE IT ENACTED BY THE NITIJELA OF THE MARSHALL ISLANDS**
14

15 **Section 1. Short Title**

16 This Act may be cited as the Income Tax (Exemption Amendment) Act, 2003.

17 **Section 2. Amendments**

18 The Income Tax Act, 1989 48 MIRC Chapter 1 section 103 (3) is hereby amended to
19 read in the following manner;

20 “(3) Every employee, except those whose gross annual wages and
21 salaries are more than \$5,200, shall be allowed an exemption of \$1560 per year
22 as prorated by pay period, from all wages and salaries subject to tax levied by
23 subsection (1) of this Section, and received by the employee in the year in which
24 the exemption is claimed. The exemption shall be allowed by prorating the
25 salary at \$100 per week or \$433.33 per month and the exemption at \$50 per
26 week or \$216.67 per month. Anyone who earns more than \$100 per week or
27 \$433.33 per month shall not be entitled to the \$50 per week or \$216.67 per
28 month exemption. An employee who holds two (2) or more jobs shall be entitled
29 to only one exemption.
30

31 **Section 3. Effective Date**

32 This Act shall take effect upon certification in accordance with the provisions of

1
2 Article IV Section 21 of the Constitution of the Republic of the Marshall Islands and the Rules
3 and Procedures of the Nitijela.

4
5 Certificate

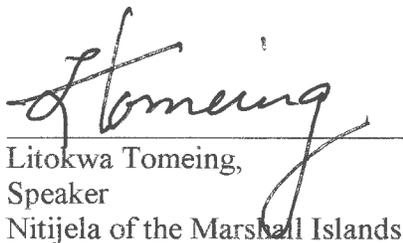
6 I hereby certify:

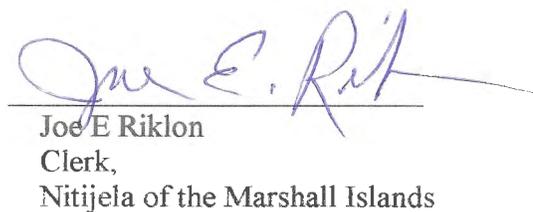
7 (1) that the above Nitijela Bill No. 132 N.D.1 was passed by the
8 Nitijela of the Marshall Islands on the 1st day of September, 2003; and

9 (2) that I am also satisfied that Nitijela Bill No. 132 N.D.1 was passed in accordance
10 with the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the
11 Nitijela.

12 I hereby place my signature before the Clerk of the Nitijela this 4th day of
13 September, 2003.

14 Attest:

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16 
17
18 Litokwa Tomeing,
19 Speaker
20 Nitijela of the Marshall Islands

21
22 
23
24 Joe E Riklon
25 Clerk,
26 Nitijela of the Marshall Islands

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