

## **No one with taxable income entitled to income tax exemption**

Nay Pyi Taw, 26 Oct-Both government and corporate pensioners are levied the same tax rate, said Deputy Minister for Finance and Revenue Dr Maung Maung Thein in his reply to the question of Daw Tin Nwe Oo of Dagon Myothit (North) Constituency at Pyithu Hluttaw session today.

According to the income tax law, individuals with taxable amount of income will be liable to pay income tax.

The government does not waive the income tax if the amount of pension or allowance of the taxpayer, either corporate or government retiree, goes over K 1,440,000 per year as of 1 April. Daw Tin Nwe Oo asked whether the corporate retiree would be granted income tax exemption.

***Source: NLM 2012-10-27***