

NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS
43RD CONSTITUTION REGULAR SESSION, 2022



Republic of the Marshall Islands
Jepilpilin Ke Ejukaan

INCOME TAX (AMENDMENT) ACT, 2022

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INCOME TAX (AMENDMENT) ACT, 2022

A BILL FOR AN ACT to amend the *Income Tax Act 1989*.

BE IT ENACTED BY THE NITIJELA OF THE REPUBLIC OF THE MARSHALL ISLANDS

§101. Short title.

This Act may be cited as the Income Tax (Amendment) Act, 2022.

§102. Amendments.

- 1) To replace all references of "quarter" with "month".
- 2) Section 110A is hereby inserted as new which shall read as follows:

§110A. Exemption from tax on gross revenue to quarterly filing.

Notwithstanding the above Section 110 (1), any business who are in compliance with Section 110 (1) and has a current standing in making consecutive payments of tax in gross revenue, may submit a request to the Secretary of Finance for an option to exempt from monthly payment of tax in gross revenue to retain its quarterly filing.

§103. Effective Date

This Act shall take effect, at the commencing of third quarter of 2022 financial year, after certification in accordance with the Constitution and the Rules of Procedures of the Nitijela.

CERTIFICATE

I hereby certify:

1. That Nitijela Bill No: 63ND1 was passed by the Nitijela of the Republic of the Marshall Islands on the 7th day of April 2022; and
2. That I am satisfied that Nitijela Bill No: 63ND1 was passed in accordance with the relevant provisions of the Constitution of the Republic of the Marshall Islands and the Rules of Procedures of the Nitijela.

I hereby place my signature before the Clerk this 19th day of April 2022.



Kenneth A. Kedi

Speaker

Nitijela of the Marshall Islands

Attest:



Morean S. Watak

Clerk

Nitijela of the Marshall Islands