



**Declaration for Applicable Tax Rate for Tax Withheld at Source
of the Salaries Tax**

According to the rules and regulations stated in Circular no. 01/DIR/2003,

a) _____,
tax no. b) _____, has selected c) _____% as the applicable tax
rate for tax withheld at source on the taxable income derived from
d) _____.

This declaration is valid until the written instruction is made.

Declarant,

Date: ____ / ____ / ____
Day / Month / Year

- a) Declarant name;
- b) Tax number;
- c) Applicable tax rate must not exceed 12%;
- d) Employer name.

FOR REFERENCE ONLY

This declaration is for employee to opt for rate of tax withheld at source higher than that of article 7 in the Salaries Tax Regulations, when he earns income from more than one employer.

Calculation method for Salaries Tax

	ANNUAL TAXABLE INCOME	TAXABLE INCOME FOR EACH TIER	TAX RATE	TAX AMOUNT FOR EACH TIER	ACCUMULATED TAX PAYABLE
ANNUAL	\$120,000.00	--	--	--	--
	\$140,000.00	\$20,000.00	7%	\$1,400.00	\$1,400.00
	\$160,000.00	\$20,000.00	8%	\$1,600.00	\$3,000.00
	\$200,000.00	\$40,000.00	9%	\$3,600.00	\$6,600.00
	\$280,000.00	\$80,000.00	10%	\$8,000.00	\$14,600.00
	\$400,000.00	\$120,000.00	11%	\$13,200.00	\$27,800.00
	ABOVE \$400,000.00		12%		
QUARTERLY	\$30,000.00	--	--	--	--
	\$35,000.00	\$5,000.00	7%	\$350.00	\$350.00
	\$40,000.00	\$5,000.00	8%	\$400.00	\$750.00
	\$50,000.00	\$10,000.00	9%	\$900.00	\$1,650.00
	\$70,000.00	\$20,000.00	10%	\$2,000.00	\$3,650.00
	\$100,000.00	\$30,000.00	11%	\$3,300.00	\$6,950.00
	ABOVE \$100,000.00		12%		
MONTHLY	\$10,000.00	--	--	--	--
	\$11,667.00	\$1,667.00	7%	\$117.00	\$117.00
	\$13,334.00	\$1,667.00	8%	\$133.00	\$250.00
	\$14,583.00	\$3,333.00	9%	\$300.00	\$550.00
	\$23,334.00	\$6,667.00	10%	\$667.00	\$1,217.00
	\$33,334.00	\$10,000.00	11%	\$1,100.00	\$2,317.00
	ABOVE \$33,334.00		12%		