



NEW INCOME TAX RATES

EFFECTIVE 1 APRIL 2022

1. EMPLOYMENT INCOME

Annual rates

Taxable Income	Rate
First K1,200,000	0%
Next K2,760,000	25%
Next K32,040,000	30%
Next K36,000,000	35%
Excess of K72,000,000	40%

Monthly rates of Income Tax on employment income

Taxable Income	Rate
First K100,000	0%
Next K230,000	25%
Next K2,670,000	30%
Next K3,000,000	35%
Excess of K6,000,000	40%

Fortnightly rates

Taxable Income	Rate
First K46,153.84	0%
Next K106,153.84	25%
Next K1,232,307.69	30%
Next K1,384,615.38	35%
Excess of K2,769,230.76	40%

Weekly rates

Taxable Income	Rate
First K23,076.92	0%
Next K53,076.92	25%
Next K616,153.84	30%
Next K692,307.69	35%
Excess of K1,384,615.38	40%

2. BUSINESS INCOME

I. Sole Trader and Partnerships

Annual Taxable Income	Rate
First K1,200,000	0%
Excess of K1,200,000	30%
Monthly Taxable Income	Rate
First K100,000	0%
Excess of K100,000	30%

II. Companies incorporated in Malawi

Annual taxable income	30%
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III. Companies incorporated outside Malawi

Annual taxable income	35%
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