



PAPUA NEW GUINEA TAXATION REVIEW (2013 – 2015)

RELEASE OF PERSONAL AND RETIREMENT INCOME TAXATION ISSUES PAPER NO. 8

The Tax Review Committee has on Friday 31st July released its eight in a series of issues papers as part of the Fiscal Regime (Taxation and Non-Taxation) Review.

This paper focuses on personal and retirement income taxation. Personal and retirement income taxes are an important source of revenue for PNG. Over many years the Government has relied on personal and retirement income taxes to provide a significant contribution to the Government's revenue needs. The Tax Review Committee notes that there has been significant levels of concern in the community regarding the tax burden borne by small portion of people paying personal and retirement income taxes and believes it's time to shift the tax burden.

This paper broadly discusses the desirability of reforming the PNG's personal income tax (PIT) and discusses the taxation of retirement incomes.

A copy of the paper, information on how to make submissions and further background on the Review can be found at the tax review website (www.taxreview.gov.pg).

The **closing date** for submissions is **Friday 28th August 2015**.

To obtain a hard copy of the paper or for any other enquiries, please contact the Secretariat via email info@taxreview.gov.pg or by phone (325 5977).

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