

TAX COMPUTATION TABLE

WHAT YOU NEED TO DO:

- Visit any of the Internal Revenue Service offices or any Lagos State Government designated collecting banks today.
- Obtain and complete the required tax forms for your self assessment and attach a passport photograph.
- Make payment in line with the minimum tax payable for each income category as stipulated below:

INCOME PER ANNUM ₦	NON TAXABLE INCOME (A) ₦	TAXABLE INCOME (B) ₦	TAX DUE PER ANNUM (C) ₦
100,000	39,000	61,000	4,650.00
200,000	59,000	141,000	18,200.00
300,000	79,000	221,000	37,250.00
400,000	99,000	301,000	57,250.00
500,000	119,000	381,000	77,250.00
1,000,000	219,000	781,000	177,250.00
1,500,000	319,000	1,181,000	277,250.00
2,000,000	419,000	1,581,000	377,250.00
3,000,000	619,000	2,381,000	577,250.00
4,000,000	819,000	3,181,000	777,250.00
5,000,000	1,019,000	3,981,000	977,250.00

Above ₦5,000,000.00 (Five Million Naira only) Tax due is at a constant rate of 20% of Income
key

- A Non- Taxable Income is the addition of :
1. Personal Allowance of 20% of Income+ ₦5000
 2. Children Allowance of ₦2,500 per child, maximum of 4 children
 3. Dependant Relatives relief of ₦2,000 per dependant relative, maximum of 2 dependants
- B Taxable Income = Income less Non taxable Income
- C Tax Due is computed as follows:-
- | | | |
|-------|---------------------------|--------|
| 1st | ₦30,000 of Taxable income | at 5% |
| Next | ₦30,000 | at 10% |
| Next | ₦50,000 | at 15% |
| Next | ₦50,000 | at 20% |
| Above | ₦160,000 | at 25% |

In computing the above, all reliefs and allowances have been granted
-Collect your payment receipts and e-TCC within 72 hours from the receiving bank.

Revenue Code: 4010002B, Agency Code: 4250000, Account Name: LASG PAYE A/C

For further enquiries contact:

Office of the Executive Chairman

Lagos State Internal Revenue Service

The Good Shepherd Building Block H, Plot 1, Central Business District,

Opposite Lagos State Secretariat Main Gate, Alausa Ikeja.

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