

Personal income tax rebate

	(\$)
Annual salary	97,760
Less: Personal reliefs	
Earned income	(1,000)
Wife	(2,000)
Child	(8,000)
CPF	(15,904)
Active NSman	(3,000)
Chargeable income	67,856
Tax on 1st \$40,000	550
Balance @ 7%	1,950
Net tax payable	2,500
Less: Tax rebate of 20% (capped at \$500)	(500)
Net tax payable	2,000

NOTE:

- The table assumes that the sole source of the taxpayer's income is from employment.
- The taxpayer's annual income is calculated on 13 months, he is an active NSman and a Singaporean below 55.
- He is married with two dependent children and his wife has no taxable income.