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### INCOME TAX ORDINANCE, 2001

#### INCOME TAX RATES (ASCENSION) 2022

By virtue of section 5(3) of the Income Tax Ordinance, 2001, the following rates of tax for Ascension are approved with effect from 1 April 2022 until such time as other rates are approved.

The rates of tax payable by a taxpayer in each year of assessment in respect of the chargeable income of such taxpayer are as follows:

Persons other than companies	(i) 15% on the first £6,000 of such chargeable income; and (ii) 27% on the remainder of such chargeable income
In the case of the following companies: (a) Mitie Group PLC; (b) Babcock International Group; (c) Sure South Atlantic Ltd; (d) Encompass Digital Media; and (e) Seafish Chandlery Ltd	18% of the chargeable income of such company
In the case of any other company	0 %

The rates for companies apply in respect of years of assessment ending on or after 1 April 2022.

These rates replace the tax rates as published in paragraph 1 of the Schedule to Legal Notice A1 of 2016 and in Gazette Notice No. 136 of 22 July 2019.

Dated this 17<sup>th</sup> day of March 2022.

Philip Rushbrook  
Governor of Ascension