

## **PEOPLE WHO EARN SALARY OF UP TO 16,046.00 LEMPIRAS ARE EXEMPTED FROM THE INCOME TAX IN 2018**

The new progressive chart that will be applied for the calculation of the Income Tax establishes that the people who earn a salary from 0 to 16,046.00 Lempiras are exempt from paying the Income Tax. The current exempt base is 1 million 705 thousand people to which a total of 4,200 Hondurans are added now in 2018 will not pay the Income Tax. This benefit is pursuant to Decree 20-2016 approved by the National Congress which established the revision of the progressive tables that will be adjusted every year taking into account the consumer price index determined by the Central Bank of Honduras, whose percentage for the year 2017 is 4.73%.

According to the aforesaid, there will be 300 million lempiras circulating in the country this year, reactivating the economy, since the main driver of the Honduran economy is private consumption, which represents 78 percent, totaling almost 1 million 710 thousand people who will not pay during 2018 the Income Tax.

For more information about this matter, do not hesitate to contact us.



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