

Current Tax System

Serial Number	Taxes	Taxpayers	Objects of Taxation (Base of	Tax Rates
1	Goods & Services Tax (GST)	A person who carries out taxable activities in PNG with an annual turnover greater than, (or expected to be greater than) PGK250.000	Supply of goods and services and imports	10% unless exempted; 0% on exports
2	Corporate income tax	Resident and onresident companies	Resident on worldwide income and nonresident on PNG sourced	30 % for residents; 48% for nonresidents
3	Individual income tax	Resident and nonresident individuals	Resident on worldwide income and nonresident on PNG sourced income (primarily salary and wages)	Residents: progressive rates from 0%-42%; Nonresidents: progressive rates from 22%-42%; SBT taxation regime: 2% of turnover or PGK 400 annual fee depending on the turnover level