THE ONE THOUSAND AND SEVENTEENTH

ACT

OF THE PARLIAMENT OF THE REPUBLIC OF GHANA
ENTITLED

INCOME TAX (AMENDMENT) ACT, 2020

AN ACT to amend the Income Tax Act, 2015 (Act 896) to exempt withdrawals from provident funds and personal pension schemes as a result of loss of employment or capital due to the Novel Coronavirus (COVID-19) pandemic and to provide for related matters.

DATE OF ASSENT: *8th May, 2020.*

PASSED by Parliament and assented to by the President

Section 94 of Act 896 amended

The Income Tax Act, 2015 (Act 896) is amended in section 94 by the insertion after subsection (3), of

"(4) A withdrawal from a provident fund or personal pension scheme before the retirement age by reason of the Novel Coronavirus (COVID-19) pandemic, by

(a) an employee due to loss of permanent employment, or

(b) a self-employed person from the personal savings account provided for under paragraph *(a)* of subsection (2) of section 109 of the National Pensions Act, 2008 (Act 766)

is exempt from income tax.".

Date of *Gazette* notification: 8th May, 2020.

ARRANGEMENT OF SECTIONS

Section

Section 94 of Act 896 amended

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