

Portugal

# Madeira Announces New Withholding Tax Rates for 2024

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The Regional Government of Madeira has announced the new withholding tax (WHT) rates which will apply to employment and pension income earned by residents in Madeira in 2024.

As per the new rules, such income up to EUR 850 will be exempt from WHT (representing an increase in comparison with the threshold established for the second semester of 2023, EUR 793).

However, the previous rates, established for the second semester of 2023, will remain applicable until the date on which the 2024 Regional Budget enters into force (said date is still pending publication).

This update is provided in Order no. 4/2024, of 5 January, of the Regional Secretary for Finance matters, available [here](#) (in PDF and in Portuguese only). The previous rates – which remain applicable for now – are available [here](#).

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