

Income tax Calculation Table:

For male assessee whose age is not more than 65 years:

Total Income

1

Rate

2

Amount deducted

3

Gross tax

4=2-3

2,20,000

2,20,001-5,20,000

5,20,001-9,20,000

9,20,001-12,20,000

More than 12,20,000

Nil

10%

15%

20%

25%

Nil

22,000

48,000

94,000

1,55,000

Nil

Formula: Gross tax= Total Income X Rate - amount deducted

Example:

Let income is TK. 4,95,550, As it is within 2,20,001-5,20,000 range and rate is 10%, According to formula gross tax=4,95,550 X10% - 22,000= 49,555 – 22,000 = TK. 27,555.

Let income is TK. 8,95,500, As it is within 5,20,001-9,20,000 range and rate is 15%, According to formula gross tax=8,95,500 X15% - 48,000= 1,34,325 – 48,000 = TK. 86,325.

Let income is TK. 12,10,550, As it is within 9,20,001-12,20,000 range and rate is 20%,

According to formula gross tax=12,10,550 X 20% - 94,000= 242,110 – 94,000= TK. 1,48,110.
 Let income is TK.15,10,500. As it is more than TK.12,20,000, so rate is 25%. So
 Gross tax= 15,10,500 X 25% - 1,55,000= 3,77,625 – 1,55,000= TK.2,22,625

Table-1

If we determine tax at our old system it would be:

15,10,500
 Less: 2,20,000
 Nil
 12,90,500
 Less: 3,00,000 10%
 9,90,500
 Less:4,00,000 15%
 5,90,500
 Less: 3,00,000 20%
 2,90,500
 Gross tax
 Table-2

25%

Nil
 30,000
 60,000
 60,000
 72,625
 2,22,625

From table-1 and table-2, it is clear that tax calculation of table-1 involves less step than table-2.

For male whose age is more than 65 years and female assesseees:

Total Income

1

Rate

2

Amount deducted

3

Gross tax

4=2-3

2,50,000

2,50,001-5,50,000
5,50,001-9,50,000
9,50,001-12,50,000
More than 12,50,000

Nil
10%
15%
20%
25%

Nil
25,000
52,500
100,000
1,62,500

Nil