

BILL

No. 157

An Act to amend *The Income Tax Act, 2000*

(Assented to _____)

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Short title

1 This Act may be cited as *The Income Tax Amendment Act, 2024*.

SS 2000, c I-2.01 amended

2 *The Income Tax Act, 2000* is amended in the manner set forth in this Act.

Section 32 amended

3 Section 32 is amended:

(a) in subclause (h)(i) by striking out “22.525%” and substituting “19.312%”;

(b) by striking out “and” after clause (h);

(c) in clause (i):

(i) in the portion preceding subclause (i) by striking out “and subsequent taxation years”; and

(ii) in subclause (i) by striking out “25.773%” and substituting “22.525%”;

(d) by adding “and” after clause (i); and

(e) by adding the following clause after clause (i):

“(j) for the 2026 taxation year and subsequent taxation years, the total of:

(i) 25.775% of any amount required by subparagraph 82(1)(b)(i) of the federal Act to be included in computing the individual’s income for the year; and

(ii) 39.95% of any amount required by subparagraph 82(1)(b)(ii) of the federal Act to be included in computing the individual’s income for the year”.

Section 56 amended

4 Subsection 56(2) is amended:

(a) in clause (c) by striking out “June 30, 2024” and substituting “June 30, 2025”; and

(b) in clause (d) by striking out “July 1, 2024” and substituting “July 1, 2025”.

Coming into force

5 This Act comes into force on assent, but is retroactive and is deemed to have been in force on and from January 1, 2024.

FOURTH SESSION

Twenty-ninth Legislature

SASKATCHEWAN

BILL

No. 157

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Received and read the

First time

Second time

Third time

And passed

Honourable Donna Harpauer
