

Updated Income Tax Rates for the Fiscal Year 2023-2024 in Bangladesh.

A. Individual/Personal Tax, One Person Company (OPC)

Taxable Income Slab	General Individual	Women and 65yrs old	Third Gender / Disabled	Wounded Freedom Fighters	Partnership Firm	One Person Company (OPC)	Foreign Individual
First *	*Up to BDT 350,000 @ 0%	*Up to BDT 400,000 @ 0%	*Up to BDT 475,000 @ 0%	*Up to BDT 500,000 @ 0%	*Up to BDT 350,000 @ 0%	22.5%	30%
Next BDT 100,000	5%	5%	5%	5%	5%		
Next BDT 300,000	10%	10%	10%	10%	10%		
Next BDT 400,000	15%	15%	15%	15%	15%		
Next BDT 500,000	20%	20%	20%	20%	20%		
Next Balance	25%	25%	25%	25%	25%		

** The tax-free income limit has been increased to Taka 50,000 as per the latest budget of this year (effective from 1 July 2023).

B. Sur-charge taxes, other

SURCHARGE TAX	Rates	ENVIRONMENTAL SURCHARGE TAX	Rates
Net wealth up to BDT 4 Crore	0%	If any Assessee has more than one Motor Vehicle:	
Net wealth More than BDT 4 Crore to BDT 10 Crore	10%	For every 1500 CC Vehicle	Tk 25,000
Net wealth More than BDT 10 Crore to BDT 20 Crore	20%	For every 1500 to 2000 CC Vehicle	Tk 50,000
Net wealth More than BDT 20 Crore to BDT 50 Crore	30%	For every 2000 to 2500 CC Vehicle	Tk 75,000
Net wealth More than BDT 50 Crore	35%	For every 2500 to 3000 CC Vehicle	Tk 150,000
Surcharge tax on income from sale of Tobacco Goods	2.5%	For every 3000 to 3500 CC Vehicle	Tk 200,000
*All surcharges to be calculated on Total Tax liability		For every 3500 or above CC Vehicle	Tk 355,000
**No minimum surcharge if no taxable income and Tax liability even if net wealth exceeds by BDT 4 Crore		INCOME TAX ON DIVIDEND INCOME	Rates
CAPITAL GAIN TAX		There will be source tax if exceeds BDT 50,000	10%
Capital Gain Tax – if arising from sold within 5 yrs.	Normal Rate	MINIMUM INCOME TAX FOR ALL INDIVIDUAL TAX PAYERS	
Capital Gain Tax – if arising from sold after 5 yrs.	15%	Dhaka and Chattogram City Corporation	TK 5000
		Others City Corporation	TK 4000
		Others Area	TK 3000

* In the case of individuals, it is important to note that tax deducted on dividends is not considered as final tax. Instead, it is treated as source tax rates.

C. Corporate Tax Rates

Type and Category	Rates	Type and Category	Rates
Non-Listed Companies	27.5%	Profit from Sale of Tobacco Goods (Trader)	45%+2% Surcharge
Listed Companies	20%	Income of Registered Co-operative Societies	15%
Non-Listed Banks and Financial Institutions	40%	Private Universities and ICT College	15%
Listed Banks and Financial Institutions	37.5%	Trust, Fund, Association of person and others but not company	27.5%
Merchant Banks	37.5%	Special tax Rates:	
Tobacco Companies (Listed and Non-listed)	45%+2% Surcharge	Capital Gain Tax (for Corporate)	15%
Non-Listed Mobile Operators/Companies	45%	Dividend Income Tax by Corporate	20%
Listed Mobile Operators/Companies	40%	Minimum Tax on Corporates :	
		Tobacco Company	3% of Gross Receipts
		Beverage Company	5% of Gross Receipts
		Mobile Operator	2% of Gross Receipts
		Others	0.25%~0.60% of gross receipts