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Important Information

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Newfoundland and Labrador
Regulation 2024

**NEWFOUNDLAND AND LABRADOR
REGULATION 60/24**

Low Income Tax Reduction Regulations for the 2024 Taxation Year
under the
Income Tax Act, 2000
(O.C.2024-160)

(Filed September 27, 2024)

Under the authority of sections 21.1 and 68 of the *Income Tax Act, 2000*, the Lieutenant-Governor in Council makes the following regulations.

Dated at St. John's, September 27, 2024.

Krista Quinlan
Clerk of the Executive Council

REGULATIONS

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Short title

1. These regulations may be cited as the *Low Income Tax Reduction Regulations for the 2024 Taxation Year*.

Definition

2. In these regulations, "Act" means the *Income Tax Act, 2000*.

Low income tax reduction amounts

3. For the purpose of the Act, for the 2024 taxation year

(a) the amount referred to in paragraph 21.1(2.1)(a) is \$974; and

(b) the amount referred to in paragraph 21.1(2.1)(b) is \$544.

Repeal

4. The *Low Income Tax Reduction Regulations for the 2023 Taxation Year, Newfoundland and Labrador Regulations 69/23*, are repealed.

Commencement

5. These regulations are considered to have come into force on January 1, 2024.

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