

Fringe Benefit Tax & Deemed Interest Rate

PUBLIC NOTICES 18/10/2021

Kenya Revenue Authority (KRA) wishes to inform the public of the following rates;

FRINGE BENEFIT TAX

For the purposes of Section 12B of the Income Tax Act, the Market Interest Rate is 7%. This rate shall be applicable for the three months of October, November and December 2021.

DEEMED INTEREST RATE

For purposes of section 16(2)(ja) of the Income Tax Act, the prescribed rate of interest is 7%. This is applicable for the months of October, November and December 2021.

Withholding tax rate of 15% on the deemed interest shall be deducted and paid to the Commissioner by 20th of the month following the month of computation.

Commissioner for Domestic Taxes