# Basic Exemption 2018



Beginning from 2018 the basic exemption depends on your annual income

## How to calculate the amount of total income of next year?

### ADD UP

the gross amounts

i.e. the amounts together with the income tax. the contribution to mandatory funded pension and the unemployment insurance premium!



## **DIVIDE by 12**

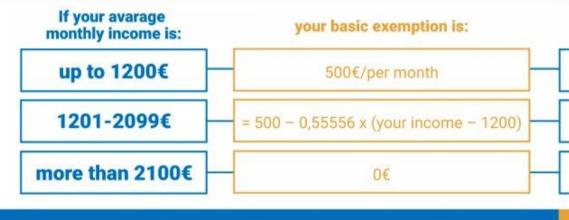
the forecast annual income



### Add all the following types of income:

### Do not add to your annual total income:

- gifts,
- sale of housing exempt from tax
- sale of second-hand goods alimony
- daily allowances during business - fringe benefits trips and assignments
- family allowances & subsistence benefits (e.g. child allowance)
- scholarships & grants (exempt from tax)
- etc



#### What shall you do?

Make an application to the employer for using the basic exemption. If you have filed it earlier, you need not submit it again.

Make an application to the employer for using the basic exemption and enter the number got by the formula as the maximum amount.

- a) ask the employer to calculate the basic exemption to be zero
- b) do not file an application on basic exemption.

If the income is difficult to forecast, you can make an application to the employer for waiving the basic exemption and avoid by this the payment of additional income tax due later. The overpaid amount of income tax will be refunded to you by submitting the income tax return.

Please keep your e-mail address in ETCB always announcement about the fulfilment of the basic exemption in the middle of the year.

Maksu- ja Tolliamet