

MEDIA RELEASE



FOR IMMEDIATE RELEASE

01 October 2024

GIPF TO PAY TAX RELIEF REFUNDS TO MEMBERS

The Government Institutions Pension Fund (GIPF) is pleased to inform its tax paying and qualifying pensioners, spousal and child beneficiaries that the Fund shall make tax payment relief refunds on 28 November 2024 in accordance with the Income Tax Amendment Act, 2024 and the *Government Gazette* (No. 8442, 16 September 2024) effective 01 March 2024.

The GIPF team is diligently working around the clock to adjust the Fund's payment processes to affect the tax refunds in an efficient and speedy manner.

"I am elated that our members can now breathe a sigh of relief as all individual taxpayers will be exempted from paying tax on the first N\$ 100 000.00 of their income, however we ask for patience as the Fund finalises the payment logistics", said Martin Inkumbi, GIPF CEO and Principal Officer.

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