

Gambia

Current Tax System (2024)

Serial	Taxes	Taxpayers	Objects of Taxation ( Base of Taxation )	Tax Rates
1	Value Added Tax (VAT)	All consumers and importers of taxable goods and services	Taxable supplies of goods and services in Gambia and on goods imported	15% unless exempted; 0% on exports
2	Personal Income Tax	All individuals engaged in economic or income generating activities including employment	The earnings of individuals and their businesses	Progressive rates from 0% to 25%; the higher of the tax on chargeable income or 1% of turnover for audited accounts (2% of turnover in any other case) for personal
3	Corporate Income Tax	All companies, partnerships or bodies of trust operating	The earnings of companies, partnerships, or bodies of trust. This could be based on the turnover or chargeable income	The higher of 27% of net profit, or 1% of turnover on audited accounts (2% of turnover for unaudited accounts)