

# Personal Income Tax rates

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Rate	Tax base
<p>Progressive PIT:</p> <p>income under EUR 20 004 — 20%</p> <p>income from EUR 20 004-78 100 — 23%</p> <p>income over EUR 78 100 — 31%</p>	<p>1) Annual taxable income</p> <p>2) Income from business activities</p>
<p>Salary tax:</p> <p>20% —monthly income under EUR 1667</p> <p>23% —monthly income over EUR 1667</p>	<p>Income from employment if the payroll tax booklet is submitted to the employer</p>
<p>23 %</p>	<p>1) Income from employment if the payroll tax booklet is not submitted to the employer</p> <p>2) Income from employment if the payroll tax booklet is submitted to the employer and the mark to apply 23% is made</p> <p>3) Other income if the employer pays income subject to salary taxes or other types of taxable income, e.g., income from contract work</p>
<p>20 % — income from capital</p>	<p>Total income (dividends, bank interest, life insurance policies, investments in private pension funds, life pension insurance policies, individual management of financial instruments)</p>
<p>20 %</p>	<p>A professional athlete's annual total wage income from professional sports</p>
<p>20 % – Royalties</p> <p>23 % - Remuneration to the heirs of the copyright</p> <p>25% - Royalties under EUR 25 000</p> <p>40% - Royalties over EUR 25 000</p>	<p>1) Royalties received from collective management groups</p> <p>2) Income from remuneration (remuneration for the copyright and related rights) which is disbursed to the heirs of the copyright</p> <p>3) Royalties received from 1 July-31 December 2023 (excluding from collective management groups) as long as the receiver has not registered as self-employed</p>

<p>20 % —income from selling capital assets:</p> <ul style="list-style-type: none"> <li>immovable property (including rights to acquire immovable property)</li> <li>stocks, capital shares, common stocks, investments in a partnership, and other financial instruments</li> <li>investment fund certificates and other transferable securities</li> <li>debt instruments (promissory notes, deposit certificates, short-term debt instruments issued by companies) and other cash instruments quoted in money markets</li> <li>undertaking within the meaning of the Commercial Law</li> <li>objects of intellectual property</li> <li>investment gold and other precious metals, business objects on forex exchange or commodity exchange</li> </ul>	<p>Deductions from the sales price of the purchase price and cost of investments in the capital asset during the period of ownership</p>
<p>10 %</p> <ul style="list-style-type: none"> <li>earnings from non-registered business activities of which SRS has been notified</li> <li>income from lumber sales and forest-growing</li> <li>scrap metal sales</li> </ul>	<ol style="list-style-type: none"> <li>1) Income from which immovable property tax is deducted</li> <li>2) Income from which expenses relating to forest restoration are deducted</li> </ol>

<https://www.vid.gov.lv/en/personal-income-tax-rates>