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TAX UPDATE

TOKYO — PASSAGE OF THE PROPOSAL FOR THE AMENDED BUSINESS TAX RATES

Under the 2019 local tax reform, business tax rates applicable for fiscal years beginning on or after 1 October 2019 were amended.

Tokyo business tax rates applicable for fiscal years beginning on or after 1 October 2019 were proposed in the second ordinary session of fiscal year 2019 of the Tokyo Metropolitan Assembly. This proposal was passed by the Tokyo Metropolitan Assembly on 19 June 2019.

The following back issue of the KPMG Japan tax newsletter includes the amended Tokyo business tax rates and the Tokyo effective tax rates based on them:

- [Tokyo - Proposal for Business Tax Rates applicable for fiscal years beginning on or after 1 October 2019](#) (released on 29 May 2019)

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