

MONTSERRAT

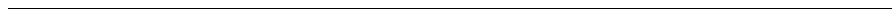
STATUTORY RULES AND ORDERS

S.R.O. 8 OF 2022

CONTRIBUTIONS (AMENDMENT) REGULATIONS 2022

ARRANGEMENT OF REGULATIONS

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Montserrat
Contributions (Amendment) Regulations 2022
S.R.O. 8 of 2022

MONTSERRAT

STATUTORY RULES AND ORDERS

S.R.O. 8 OF 2022

CONTRIBUTIONS (AMENDMENT) REGULATIONS 2022

THE CONTRIBUTIONS (AMENDMENT) REGULATIONS 2022 MADE BY THE GOVERNOR ACTING ON THE ADVICE OF CABINET, AFTER CONSULTATION WITH THE SOCIAL SECURITY BOARD, UNDER SECTIONS 25 AND 50 OF THE SOCIAL SECURITY ACT (CAP. 18.09).

1 Citation

These Regulations may be cited as the Contributions (Amendment) Regulations 2022.

2 Schedule amended

The Schedule of the Contributions Regulations (S.R.O. 27 of 1986) is deleted and the following is substituted—

“SCHEDULE
(Regulation 4)

RATES OF CONTRIBUTIONS

Part 1

EMPLOYED PERSON'S CONTRIBUTION

<i>Description of employed persons</i>	<i>Rates of contributions</i>
Employees under the age of sixteen years	Nil

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Employees between the ages of sixteen and the pensionable age	1 April 2022 – 31 December 2022	5% of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2023 – 31 December 2023	5½% of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2024 – 31 December 2024	6% of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2025 – 31 December 2025	6½% of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2026 and after	7% of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
Employees who have attained the pensionable age	Nil	

Part 2

EMPLOYER'S CONTRIBUTION

<i>Description of employed persons</i>	<i>Rates of contributions</i>
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Employees under the age of sixteen years	Nil	
Employees between the ages of sixteen and the pensionable age	1 April 2022 – 31 December 2022	6% (5% +1% employment injury) of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2023 – 31 December 2023	6½% (5½% +1% employment injury) of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2024 – 31 December 2024	7% (6% +1% employment injury) of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2025 – 31 December 2025	7½% (6½% +1% employment injury) of insurable earnings

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		up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
	1 January 2026 and after	8% (7% +1% employment injury) of insurable earnings up to a maximum of \$4,000 per month or \$923 per week, calculated to the nearest dollar
Employees who have attained the pensionable age	Nil".	

Made by the Governor acting on the advice of Cabinet after consultation with the Social Security Board this 27th day of January, 2022.

(Sgd.) Marjorie Smith
Clerk of Cabinet

Published by exhibition by the Clerk of Cabinet at the Office of the Legislature, Farara Plaza, Brades, Montserrat, MSR1110, this 4th day of February, 2022.

(Sgd.) Marjorie Smith
Clerk of Cabinet