

NATIONAL INSURANCE (CONTRIBUTIONS) (AMENDMENT) REGULATIONS, 2024

Arrangement of Regulations

Regulation

1.	Citation and commencement.....	2
2.	Revokes and replaces regulation 16 of the principal Regulations.....	2
3.	Amends regulation 19 of the principal Regulations.....	2
4.	Amends regulation 23 of the principal Regulations.....	2
5.	Amends regulation 30 of the principal Regulations.....	3
6.	Amends regulation 34 of the principal Regulations.....	3
7.	Amends regulation 35 of the principal Regulations.....	3
8.	Revokes regulation 50 of the principal Regulations.....	3
9.	Revokes and replaces the Fifth Schedule to the principal Regulations.....	4

**NATIONAL INSURANCE ACT
(CHAPTER 350)**

**NATIONAL INSURANCE (CONTRIBUTIONS)
(AMENDMENT) REGULATIONS, 2024**

The Minister, in exercise of the powers conferred by sections 24 and 62 of the National Insurance Act, makes the following Regulations —

1. Citation and commencement.

- (1) These Regulations, which amend the National Insurance (Contributions) Regulations may be cited as the National Insurance (Contributions) (Amendment) Regulations, 2024.
- (2) These Regulations shall come into force on the 1st day of July, 2024.

2. Revokes and replaces regulation 16 of the principal Regulations.

Regulation 16 of the principal Regulations is revoked and replaced by the following —

“16. Treatment for the purpose of age or invalidity benefit of late paid contributions.

For the purposes of any right to retirement benefit, or invalidity benefit, a contribution paid after the due date shall be treated, if paid before the expiration of twelve months next following the end of the year in which it became payable, as paid on the due date.”.

3. Amends regulation 19 of the principal Regulations.

Regulation 19(1) of the principal Regulations is amended by inserting, immediately after the words “of each employee”, the words “at the end of every month”.

4. Amends regulation 23 of the principal Regulations.

Regulation 23(1) of the principal Regulations is amended —

- (a) by deleting paragraph (d), and substituting therefor the following as a new paragraph (d) —
 - “(d) in the case of an employed person, aged sixty to sixty-four, who after the award of retirement benefit re-enters or remains in the same or any other insurable occupation from which he

does not earn more than fifty per centum of the ceiling on insurable wages by way of wages or income, or in the case of an employed person in receipt of retirement benefit who has attained sixty-five years of age, the employer shall pay for each contribution week beginning in that period a contribution at the rate set out in column 4 of the Fifth Schedule;”;

- (b) in subparagraph (f), by deleting the words “but not the age of seventy years”;
- (c) by inserting, immediately after paragraph (1), the following as a new paragraph (1A) —
“(1A) Notwithstanding paragraph (1), there shall be a rate of contribution increase of one and one-half percent on the rate of contribution set out in column 5 of the Fifth Schedule, which shall be shared equally between the employer and employed person commencing the 1st day of July, 2024.”.

5. Amends regulation 30 of the principal Regulations.

Regulation 30 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following as a new paragraph (1A) —

“(1A) Notwithstanding paragraph (1), there shall be a rate of contribution increase of one and one-half percent on the rate of contribution set out in column 5 of the Fifth Schedule, which shall be paid by self-employed persons commencing the 1st day of July, 2024.”.

6. Amends regulation 34 of the principal Regulations.

Regulation 34(1) of the principal Regulations is amended by deleting subparagraph (bb).

7. Amends regulation 35 of the principal Regulations.

Regulation 35 of the principal Regulations is amended by inserting, immediately after paragraph (1), the following as a new paragraph (1A) —

“(1A) Notwithstanding paragraph (1), there shall be a rate of contribution increase of one and one-half percent on the rate of contribution set out in column 5 of the Fifth Schedule, which shall be paid by voluntarily insured persons commencing the 1st day of July, 2024.”.

8. Revokes regulation 50 of the principal Regulations.

Regulation 50 of the principal Regulations is revoked.

9. Revokes and replaces the Fifth Schedule to the principal Regulations.

The Fifth Schedule to the principal Regulations is revoked, and replaced by the following —

**“FIFTH SCHEDULE
(regulations 23, 30 and 35)**

**RATES OF CONTRIBUTIONS PAYABLE
FOR EMPLOYED PERSONS**

Category of Insured Person	Insurable wage or income	Percentage payable by employed person (%)	Percentage payable by employer (%)	Total percentage (%)
Employed persons (other than those in categories listed below)	Basic wages	3.9	5.9	9.8
Employed persons earning less than 50% of ceiling and in receipt of retirement benefit	Basic wages	-	2.0	2.0
Employed persons 65 years and over and in receipt of retirement benefit	Basic wages	-	2.0	2.0
Employed persons 65 years and over and not in receipt of retirement benefit	Basic wages	3.4	5.4	8.8
Persons employed during the summer	Basic wages	-	2.0	2.0
Voluntarily insured persons	Basic wages	-	-	5.0
Self-employed persons under 65 years and not in receipt of retirement benefit	Income	-	-	8.8

National Insurance (Contributions) (Amendment) Regulations,
2024

Self-employed persons under age 65 years earning less than 50% of the ceiling and in receipt of retirement benefit	Income	-	-	2.0
Self-employed persons 65 years and over and in receipt of retirement benefit	Income	-	-	2.0
Self-employed persons 65 years and over and not in receipt of retirement benefit	Income	-	-	8.8

”

Dated this day of , 2024.

Minister responsible for National Insurance