



Human Capital News

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On 1 October 2011 the law of Ukraine "On Actions Regarding the Legislative Provision for Pension System Reformation" № 3668-VI from 08 July 2011 takes effect. It stipulates changes to the law of Ukraine "On Collection and Accounting of the Single State Social Security Contribution" № 2464-VI from 8 July 2010.

In particular, the maximum amount of the accrual base for the unified social tax contribution will increase from 15 subsistence minimums for working persons to 17.

The maximum accrual base for the unified social tax contribution in 2011 will thus be the following:

- ▶ for the period from 1 October to 30 November 2011 - UAH 16 745;
- ▶ for the period from 1 to 31 December 2011 - UAH 17 068.

The general rate of the unified social tax contribution to be withheld from the taxpayer's income remains the same: 3.6%.