

Notice Regarding Benefits to Help with Rising Prices

Notice Regarding Benefit Payments (Adjustment Payments) to Those Expected to be Unable to Fully Benefit from Fixed-Rate Tax Reductions

A fixed-rate tax reduction will be implemented on income tax for 2024 and individual residence tax for FY2024. 30,000 JPY will be deducted from income tax and 10,000 JPY from the income portion of individual residence tax per dependent, (including the taxpayer and their spouse). For those expected to be unable to fully benefit from this fixed-rate reduction based on their income status, we will implement benefit payments (adjustment payments) to cover the portion of the fixed-rate reduction they are unable to receive.

The adjustment payments will be calculated using estimated income tax for 2024 based on individual residence tax information for FY2024 (income information from January to December 2023) to quickly provide payments to eligible recipients.

Eligibility

Persons who are subject to individual residence tax in Shizuoka City for FY2024 and for whom the estimated fixed-rate tax reduction exceeds their estimated income tax for 2024 (before the fixed-rate reduction) and income portion of individual residence tax for FY2024 (before the fixed-rate reduction) are eligible. However, taxpayers whose total income exceeds 18,050,000 JPY are excluded.

- ◆ Estimated income tax for 2024 is the amount calculated using the model estimation formula provided by the national government, based on individual residence tax information for 2024.
- ◆ Fixed-rate tax reduction amount:
Income tax: (taxpayer + number of dependents) x 30,000 JPY
Individual residence tax: (taxpayer + number of dependents) x 10,000 JPY
- ◆ Dependents include the spouse and dependents under 16 years old, excluding those residing abroad as of 31 December 2023.

Calculation Example

Family A's Situation:

- Estimated income tax for 2024 (before reduction): 23,000 JPY
- Income portion of individual residence tax for FY2024 (before reduction): 32,000 JPY
- Number of dependents: 3

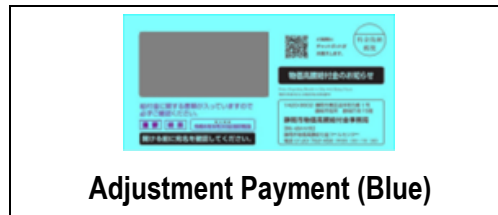
- Potential tax reduction amount:
Potential income tax reduction: (taxpayer + 3 dependents) x 30,000 JPY = 120,000 JPY
Potential individual residence tax reduction: (taxpayer + 3 dependents) x 10,000 JPY = 40,000 JPY
- A) Income tax deduction shortfall: 120,000 JPY (potential reduction amount) - 23,000 JPY (estimated income tax for 2024) = 97,000 JPY
- B) Individual residence tax deduction shortfall: 40,000 JPY (potential reduction amount) - 32,000 JPY (income portion of individual residence tax for FY2024) = 8,000 JPY

- Adjustment payment amount: The sum of (A) and (B) rounded up to the nearest 10,000 JPY = **110,000 JPY**
*(A) 97,000 JPY (income tax reduction shortfall) + (B) 8,000 JPY (individual residence tax reduction shortfall) = 105,000 JPY

Procedure

A "Confirmation Form" will be sent to eligible recipients in late July.

- Confirmation Form (Envelope):



- If you receive a confirmation form:

Confirm the contents of the form and fill in the necessary information. Please paste a personal identification document (such as a copy of your residence card) and a document confirming the bank account for receipt of payment (such as a copy of your bank book or cash card showing bank name, account number, and account holder name in kana) onto the confirmation form. Return the confirmation form by 30 September 2024 (postmarked) using the enclosed return envelope.

Payment Method

Payment will be made by bank transfer.

For those that received a confirmation form, payment is scheduled to be made 4-8 weeks after we receive your reply.

Please contact the call center if you do not have a bank account.

Call Center

We have set up a call center to answer any questions you may have (only available in Japanese)

☎ 0120-762-458 (Toll free)

Operating hours: 09:00-19:00 (excluding weekends and holidays)

*Temporarily open on Sat 27 Jul, Sat 3 Aug, Sat 10 Aug, and Sat 17 Aug.

Beware of Scams and Identity Theft!

If you receive any suspicious phone calls or letters claiming to be about the benefit payment, please contact your local police station or call the police consultation number (#9110).

Provisional & Special Benefit Payments Section
Welfare Administration Division, City of Shizuoka