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Footnotes to table

1/ The method of computation followed in the illustrations below is as follows:

(a) Compute net income after tax for previous annual salary. (Columns 2, 4, 5)

(b) Average this net income after tax with the net income after tax annually paid by Bank. (Columns 3, 6).

(c) Find the gross income before tax equivalent to the net income after tax determined in (b).(Column 7).

(d) Obtain the tax on (c) by subtracting (b) from it. (Column 8)

(e) From the combined tax so found subtract the prorated tax on the previous annual income. The result is the tax to be paid by the Bank, in view of the former rate of earnings, in order that the employee may receive the contracted net amount after tax.

2/ This assumption is the same as disregarding all earnings received by the employee before coming to the Bank.

3/ This assumption is the same as assuming that the employee is paid exactly the same salary rate before and after coming to work for the Bank.