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Individuals classified as residents of Mexico are subject to tax on their worldwide income. This means that all income, regardless of where it is earned, is potentially taxable in Mexico. Residents also have access to certain tax credits and deductions that may reduce their overall tax liability.

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Annual Tax Rates for Resident Individuals
Vary from 1.92% to 35% (2024)
from MXN 590,796.00 to 1,127,926.84
30%
from MXN 1,127,926.85 to 1,503,902.46
32%
from MXN 1,503,902.47 to 4,511,707.37
34%
over MXN 4,511,707.38
35%

Mexican tax system - Santandertrade