

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 42 OF 2017

The Income Tax Act
(Laws, Volume 19, Cap 323)

The Income Tax (Overseas Private Investment Corporation) (Approval and Exemption) Order, 2017

IN EXERCISE of the powers contained in section 15 of the Income Tax Act, the following Order is made:

1. This Order may be cited as the Income Tax (Overseas Private Investment Corporation) (Approval and Exemption) Order, 2017.

2. The Overseas Private Investment Corporation is an approved organisation for purposes of exemption from tax with respect to the Agreement specified in the Schedule.

3. The income earned, including interest, fees and commission, by the organisation approved in paragraph 2 and accruing under the Agreement specified in the Schedule is exempt from tax pursuant to paragraph 5(5) of Part III of the Second Schedule to the Act.

Title

Approval of
international
organisation

Exemption
from tax

SCHEDULE
(Paragraph 2)

AGREEMENT

The Investment Incentive Agreement between The Government of the United States of America and the Government of the Republic of Zambia and the Overseas Private Investment Corporation, signed in Lusaka on 23rd June, 1999.

LUSAKA

7th June, 2017

[MFB.6/8/27] ,

F. MUTATI,
Minister of Finance