

Zambia

## Tax Reserve Certificates Act, 1963

### Chapter 356

Legislation as at 31 December 1996

FRBR URI: /akn/zm/act/1963/44/eng@1996-12-31

There may have been updates since this file was created.

PDF created on 21 February 2024 at 16:59.

*Collection last checked for updates: 31 December 1996.*

[Check for updates](#)



#### About this collection

The legislation in this collection has been reproduced as it was originally printed in the Government Gazette, with improved formatting and with minor typographical errors corrected. All amendments have been applied directly to the text and annotated. A scan of the original gazette of each piece of legislation (including amendments) is available for reference.

This is a free download from the Laws.Africa Legislation Commons, a collection of African legislation that is digitised by Laws.Africa and made available for free.

[www.laws.africa](http://www.laws.africa)  
[info@laws.africa](mailto:info@laws.africa)

There is no copyright on the legislative content of this document.  
This PDF copy is licensed under a Creative Commons Attribution 4.0 License (CC BY 4.0). Share widely and freely.

Tax Reserve Certificates Act, 1963  
Contents

1. Short title ..... 1

2. Issue of tax reserve certificates ..... 1

3. Moneys received for tax reserve certificates to be paid into a deposit account ..... 1

4. Moneys received for tax reserve certificates not to be regarded as borrowings under the General Loan and Stock Act ..... 1

## Zambia

# Tax Reserve Certificates Act, 1963

## Chapter 356

Commenced on 6 September 1963

*[This is the version of this document at 31 December 1996.]*

*[44 of 1963; Statutory Instrument 159 of 1965]*

**An Act to make provision for the issue of tax reserve certificates; and to provide for incidental matters.**

### 1. Short title

This Act may be cited as the Tax Reserve Certificates Act.

### 2. Issue of tax reserve certificates

- (1) The Minister is hereby empowered to issue certificates called tax reserve certificates of such denominations and subject to such conditions as he may by regulation prescribe.
- (2) Such certificates shall be accepted by the Government at their face value, plus any interest due thereon, in payment by the holder thereof of any amount payable by him in respect of any direct tax specified by the Minister by statutory notice.

*[As amended by S.I. No. 159 of 1965]*

### 3. Moneys received for tax reserve certificates to be paid into a deposit account

All moneys received for the purchase of tax reserve certificates under this Act shall be paid into a deposit account of the Government established by the Minister for the purpose, and any amounts required for the redemption of such tax reserve certificates shall be paid out of such deposit account.

### 4. Moneys received for tax reserve certificates not to be regarded as borrowings under the General Loan and Stock Act

Moneys received for the purchase of tax reserve certificates issued under this Act shall not be regarded as loans for the purpose of the General Loan and Stock Act.

*[Cap. 350]*