

GOVERNMENT OF ZAMBIA

ACT

No. 9 of 1993

Date of Assent: 26th April, 1993

An Act to amend the Estate Duty Act.

[30th April, 1993]

ENACTED by the Parliament of Zambia.

1. (1) This Act may be cited as the Estate Duty (Amendment) Act, 1993 and shall be read as one with the Estate Duty Act, in this Act referred to as the principal Act.

(2) This Act shall be deemed to have come into operation on the 30th January, 1993.

2. This Act applies to estates of persons dying on or after 30th January, 1993.

3. Section *seven* of the principal Act is amended in subsection (1) by the deletion of "at such rate as may be prescribed" and the substitution therefor of "at the rate prescribed by section *forty*".

4. Section *eight* of the principal Act is amended by the deletion of "one hundred and twenty thousand" and the substitution therefor of "five million".

5. Section *nine* of the principal Act is amended by the deletion of "one hundred thousand" and the substitution therefor of "ten million".

6. Section *twelve* of the principal Act is amended—
 (a) in subsection (1) by the—
 (i) deletion of "(1)"; and
 (ii) deletion of "subject to the provisions of subsections (2) and (3), "; and
 (b) by the repeal of subsections (2) and (3).

7. Section *twenty-one* of the principal Act is amended by the deletion of "not exceeding such rate as may be prescribed" and the substitution therefor of "at the rate prescribed by section *forty*".

Enactment

Short title
and
commence-
ment
Cap. 660Date of
applicationAmendment
of section 7Amendment
of section 8Amendment
of section 9Amendment
of section 12Amendment
of section 21

Single copies of this Act may be obtained from the Government Printer,
 P.O. Box 30136, 10100 Lusaka. Price K25.00

Amendment
of section 27

8. Section *twenty-seven* of the principal Act is amended by the deletion of "at such rate as may be prescribed", and the substitution therefor of "at the rate prescribed by section *forty*".

Amendment
of section 40

9. Section *forty* of the principal Act is amended by the deletion of subsection (2) and the substitution therefor of the following subsection:

(2) The rate of interest prescribed for any of the purposes of this Act shall be the bank rate published by the Bank of Zambia plus two per centum per annum.

Amendment
of section 41

10. Section *forty-one* of the principal Act is amended by the deletion of "four hundred" and the substitution therefor of "five hundred thousand".

Repeal and
replacement
of Schedule

11. The principal Act is amended by the repeal of the Schedule and the substitution therefor of the following Schedule set out in the Appendix to this Act.

APPENDIX
(Section 11)SCHEDULE
(Sections 4 and 12)

SCALE OF RATES OF ESTATE DUTY

<i>On so much of the principal value of the estate as exceeds—</i>	<i>Estate duty shall be payable at the rate of</i>
K5 million but does not exceed K10 million	5 per centum
K10 million	10 per centum