

GOVERNMENT OF ZAMBIA

**ACT**

No. 1 of 2000

Date of Assent: 17 th March, 2000

An Act to amend the Companies Act

[22nd March, 2000

ENACTED by the Parliament of Zambia.

1. This Act may be cited as the Companies (Amendment) Act, 2000, and shall be read as one with the Companies Act, in this Act referred to as the principal Act.

(2) This Act shall be deemed to have come into operation on 1st February, 2000.

2. Section two hundred and eight of the principal Act is amended—

(a) in subsection (1) by the deletion of the full stop at the end of that subsection and the substitution therefor of a colon; and

(b) by the insertion after subsection (1) of the following new proviso:

Provided that the Minister may, by statutory instrument, permit a company which after 1st February, 2000 entered into a Development Agreement under section nine of the Mines and Minerals Act to have not less than thirty per centum of its directors resident in Zambia.

3. Section two hundred and sixteen of the principal Act is amended by the deletion of subsection (3).

Enactment

Short title and commencement  
Cap. 388

Amendment of section 208

Cap. 213

Amendment of section 216

Amendment  
of section  
377

4. Section *three hundred and seventy-seven* of the principal Act is amended by the insertion of the following new subsection:

(5) The Minister may, by statutory instrument exempt the payment of any fees, prescribed by regulations pursuant to subsection (1) in respect of any person or company lodging documents for registration under this Act if such person or company has entered into a Development Agreement under section *nine* of the Mines and Minerals Act.

Cap. 213