

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 51 OF 1980

The Income Tax Act
(Laws, Volume XIII, Cap. 668)

The Income Tax (Foreign Organisations) (Exemption Approval) (No. 3) Order, 1980

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

1. This Order may be cited as the Income Tax (Foreign Organisations) (Exemption Approval) (No. 3) Order, 1980. Title

2. With respect to the Credit Agreement described in the Schedule hereto, the Banque Francaise Du Commerce Extérieur of France is hereby approved for the purpose of exemption from tax. Approval of foreign organisation

3. The income and emoluments of the foreign organisation referred to in paragraph 2 of this Order accruing under the Credit Agreement described in the Schedule hereto shall be exempt from tax pursuant to paragraph 4 of the Second Schedule to the Act. Exemption from tax

LUSAKA
18th April, 1980
[MF/L AND I/IN.351]

K. S. K. MUSOKOTWANE,
Minister of Finance

SCHEDULE
(Paragraph 2)

The Credit Agreement dated 21st March, 1980, between the Banque Francaise Du Commerce Extérieur of France and the Republic of Zambia for an initial credit up to FF500,000,000 (five hundred million French Francs) which is approximately K92,600,000 (ninety two million six hundred thousand kwacha).

