

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 4 OF 1986

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

The Income Tax (Foreign Organisations) (Exemption Approval) Order, 1986

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) Order, 1986. Title

2. With respect to the Agreements described in the Schedule hereto, the undermentioned foreign organisations are hereby approved for the purpose of exemption from tax: Approval of foreign organisations
 - (a) The Overseas Economic Co-operation Fund of Japan;
 - (b) Japan Consulting Institute;
 - (c) Kobe Steel Ltd.

3. The income and emoluments of the foreign organisations approved in paragraph 2 of this Order accruing under the Agreements described in the Schedule hereto shall be exempt from tax pursuant to sub-paragraph (c) of paragraph (4) in Part II of the Second Schedule to the Act. Exemption from tax

LUSAKA
10th January, 1986
[MF/L AND I/IN.462.VOL.II]

L. J. MWANANSHIKU,
Minister of Finance

SCHEDULE
(Paragraphs 2 and 3)

AGREEMENTS

1. Loan Agreement between the Government of the Republic of Zambia (as Borrower) and the Overseas Economic Co-operation Fund of Japan (as Lender) for Nitrogen Chemicals of Zambia Fertiliser Plant Project dated 12th June, 1984, providing for a loan of Yen 6,342,000,000 which is about K45,662,400.
2. Agreement between the Industrial Development Corporation of Zambia (INDECO) and Japan Consulting Institute dated 30th April, 1984, to provide consultant and engineering management services for the Nitrogen Chemicals of Zambia Fertiliser Plant Project.
3. Agreement between the Industrial Development Corporation of Zambia (INDECO) and Kobe Steel Limited dated 29th March, 1984, to construct the Nitrogen Chemicals of Zambia Fertiliser Plant Project.