

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 10 OF 2014

The Bank of Zambia Act
(Laws, Volume 20, Cap. 360)

The Bank of Zambia (Monitoring of Balance of Payments) (Amendment) Regulations, 2014

IN EXERCISE of the powers contained in Section *fifty-seven* of the Bank of Zambia Act, the following Regulations are hereby made:

1. These Regulations may be cited as the Bank of Zambia (Monitoring of Balance of Payments) (Amendment) Regulations, 2014, and shall be read as one with the Bank of Zambia (Monitoring of Balance of Payments) Regulations, 2013, in these Regulations referred to as the Principal Regulations.

2. Regulation 7 of the Principal Regulations is amended in sub-regulation (2) by the deletion immediately after the words “date of”, of the words “receipt of the export proceeds”, and the substitution therefor of the words “export of the goods”.

3. Regulation 8 of the Principal Regulations is amended—
(a) in sub-regulation (2), by the deletion of the words “before the remission of funds”, and
(b) by the deletion of sub-regulation (4) and the substitution therefor of the following:

(4) An importer who fails to acquit an import transaction through a commercial bank in

Title

S.I. No. 55
of 2013

Amendment
of regulation
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Amendment
of regulation
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Amendment
of regulation
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accordance with sub-regulation (2) commits an offence.

Amendment
of regulation
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4. Regulation 9 of the Principal Regulations is amended by the deletion of the words “a return in Form III” and the substitution therefor of the words “an appropriate return in Form I or II”.

Amendment
of regulation
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5. Regulation 10 of the Principal Regulations is amended by the deletion of paragraph (c).

6. Regulation 11 of the Principal Regulations is amended—

(a) in paragraph (a) of sub-regulation (2) by the—

- (i) Deletion of subparagraphs (ii), (iv) and (v); and
- (ii) renumbering of subparagraphs (iii) and (vi) as subparagraphs (ii) and (iii), respectively; and

(b) in paragraph (b) of sub-regulation (2) by—

- (i) the deletion of subparagraphs (i) and (iv) and the renumbering of sub-paragraphs (ii), (iii), (v), (vi) and (iv) and (v) respectively.

LUSAKA

27th January, 2014

[MEAL/102/9/3]

A. B. CHIKWANDA,
Minister of Finance