

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 70 OF 2014

The Income Tax Act
(Laws, Volume 19, Cap. 323)**The Income Tax (Turnover Tax) (Amendment) Regulations, 2014**

IN EXERCISE of the powers contained in section *sixty-four A* of the Income Tax Act, the following Regulations are hereby made:

1. (1) These Regulations may be cited as the Income Tax (Turnover Tax) Regulations, 2014, and shall be read as one with the Income Tax (Turnover Tax) Regulations, 2009, in these Regulations referred to as the principal Regulations. Title and commencement
SI No. 47 of 2009
- (2) These Regulations shall come into operation on 1st January, 2015.
2. The principal Regulations are amended in regulation 2 by the deletion of the definition of “turnover” and the substitution therefor of the following:
“turnover” includes gross earnings, income, revenue, takings, yield or proceeds, but does not include interest, rental income, royalties or dividends. Amendment of regulation 2
3. (1) The principal Regulations are amended in regulation 7 by the deletion of sub-regulations (2) and (3) and the substitution therefor of the following: Amendment of regulation 7
- (2) A return of turnover for purposes of sub-regulation (1) may be submitted manually within five days from the end of the income tax month to which it relates.

(3) An electronic return shall be lodged within fourteen days from the end of the income tax month to which it relates.

LUSAKA
31st December, 2014
[MFB.64/9/2C]

A. B. CHIKWANDA,
Minister of Finance