

STATUTORY INSTRUMENT NO. 67 OF 2022

**The Income Tax Act**  
(Laws, Volume 19, Cap. 323)

**The Income Tax (Afcons Infrastructure Limited)  
(Approval and Exemption) Order, 2022**

IN EXERCISE of the powers contained in section 15 of the Income Tax Act, the following Order is made:

1. (1) This Order may be cited as the Income Tax (Afcons Infrastructure Limited) (Approval and Exemption) Order, 2022.

Title  
Commencement

(2) This Order is deemed to have come into operation on 29th May, 2016, and shall stand revoked on 31st December, 2021.

2. The Afcon Infrastructure Limited is an approved organisation for the purposes of exemption from income tax with respect to the Agreement specified in the Schedule for the duration of the project.

Approval of  
organisation  
partnership,  
or body  
corporate

3. The income earned, including interest, fees and commission, by the approved organisation in paragraph 2, under the Agreement specified in the Schedule is exempt from tax pursuant to paragraph (5) of Part III of the Second Schedule to the Act.

Exemption  
from tax

## SCHEDULE

*(Paragraph 2 and 3)*

## AGREEMENT

1. The Contract Agreement between Ministry of Local Government and Housing, Zambia and Afcons Infrastructure Limited, India for the Design and Construction of Lusaka City Decongestion Project on Engineering Procurement and Construction (EPC) basis dated 29th May, 2016.

2. The Term Loan Facility Agreement relating to the supply of equipment and services for the Lusaka Road Decongestion Project between the Ministry of Finance and Standard Chartered Bank dated 18th August, 2017.

3. The Buyer's Credit Agreement between the Ministry of Finance and the Export Import Bank of India, for the Lusaka Road Decongestion Project dated 13th April, 2017.

S. Musokotwane,

*Minister of Finance and  
National Planning*

LUSAKA

21st October 2022

[MOF.101/11/60]