

GOVERNMENT OF ZAMBIA

ACT

No. 11 of 1987

Date of Assent: 19th April, 1987

An Act to amend the Property Transfer Tax Act

[24th April, 1987

ENACTED by the Parliament of Zambia.

Enactment

1. (1) This Act may be cited as the Property Transfer Tax (Amendment) Act, 1987, and shall be read as one with the Property Transfer Tax Act, 1984, hereinafter referred to as the Principal Act.

Short title and commencement.  
Act No. 12 of 1984

(2) This Act shall come into operation on the 1st April, 1987.

2. Section six of the principal Act is amended—

Amendment of section 6

(a) in paragraph (f) of subsection (1)—

(i) by the insertion immediately after “ paragraph 5 (1) ” of, “ 5 (2) (a), 5 (2) (b) and 5 (2) (d);

(ii) by the deletion of the full stop and the substitution therefor of a semi-colon;

(b) by the addition after paragraph (f) of the following new paragraph:

(g) any transfer of property by a shareholder of a company incorporated under the Companies Act, if such transfer is his contribution towards the equity of that company.

3. The principal Act is amended by the insertion after section nine of the following new section:

Insertion of new section 9A

9A. Subject to the other provisions of this Act, the provisions of Part X of the Income Tax Act relating to offences and penalties shall apply, with necessary changes, to the offences and penalties under this Act.

