

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 62 OF 2019

The Income Tax Act
(Laws, Volume 19, Cap. 323)**The Income Tax (Konoike Construction Company
Limited) (Approval and Exemption)
Order, 2019**

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

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| 1. This Order may be cited as the Income Tax (Konoike Construction Company Limited) (Approval and Exemption) Order, 2019. | Title |
| 2. The Order is deemed to have come into operation on 29th June, 2011. | Effective date |
| 3. The Konoike Construction Company Limited and its Japanese employees working pursuant to the grant agreement entered into between the Japan International Cooperation Agency and the Government of the Republic of Zambia as described in paragraph (1) of the Schedule is approved for the purpose of exemption from income tax for the duration of the project specified in the Agreement between the Government of the Republic of Zambia acting through the Ministry of Local Government and Housing and Konoike Construction Company Limited, specified in paragraph (ii) of the Schedule. | Approval and exemption from income tax |
| 4. The income earned including interest, fees and commission by Konoike Construction Company Limited pursuant to the agreements specified in paragraph 2, and described in the Schedule, is exempted from income tax pursuant to the Part II, paragraph 4 (b) of the Second Schedule to the Act for the charge years covering the period from 29th June, 2011 to 31st August, 2013. | Exemption from tax |

SCHEDULE
(Paragraph 2 and 3)

AGREEMENT

(i) Grant Agreement between the Japan International Cooperation Agency and the Government of the Republic of Zambia dated 29th June, 2011 for the Project for the improvement of Water Supply Condition in Ndola City; and

(ii) Contract between Ministry of Local Government and Housing, the Government of the Republic of Zambia and Konoike Construction Company Limited, Japan for the project for the improvement of Water Supply Condition in Ndola dated 5th March, 2012.

LUSAKA

5th September, 2019

[MFB.101/11/57]

DR B. NG'ANDU,
Minister of Finance