

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT No. 18 OF 1985

The Income Tax Act
(Laws, Volume XIII, Cap. 668)

The Income Tax (Foreign Organisations) (Exemption Approval) (No. 3) Order, 1985

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

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| <p>1. This Order may be cited as the Income Tax (Foreign Organisations) (Exemption Approval) (No. 3) Order, 1985.</p> | <p>Title</p> |
| <p>2. With respect to the Agreement described in the Schedule hereto, Citicorp International Bank Limited and all other Banks named therein as signatories to such Agreement are hereby approved for the purpose of exemption from tax.</p> | <p>Approval of foreign organisations</p> |
| <p>3. The income and emoluments of the foreign organisations approved in paragraph 2 of this Order accruing under the Agreement described in the Schedule hereto, shall be exempt from tax pursuant to sub-paragraph (c) of paragraph 4 of Part II of the Second Schedule to the Act.</p> | <p>Exemption from tax</p> |

LUSAKA
24th January, 1985
[SF.331]

L. J. MWANANSHIKU,
Minister of Finance

SCHEDULE
(Paragraphs 2 and 3)

AGREEMENT

The Supplemental Agreement dated the 4th January, 1985, relating to a \$57,000,000 Loan Agreement dated 9th December, 1978, made between the Republic of Zambia (as Borrower) and Citicorp International Bank Limited (as Agent) and other Banks (as Lenders) which are signatories to the Agreement.