

GOVERNMENT OF ZAMBIA

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STATUTORY INSTRUMENT NO. 20 OF 1985

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

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**The Income Tax (Foreign Organisations) (Exemption Approval) (No. 5) 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. 5) Order, 1985.</p>   | <p>Title</p>   |
| <p>2. With respect to the Agreement described in the Schedule hereto, Credit Lyonnais and all other Financial Institutions named therein as signatories to such Agreement are hereby approved for the purpose of exemption from tax.</p>  | <p>Approval<br/>of<br/>foreign<br/>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<br/>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 \$1,648,018.03 Loan Agreement dated the 19th March, 1981, made between the United Bus Company of Zambia Limited (as Borrower), the Minister of Finance of the Republic of Zambia (as Guarantor), Credit Lyonnais (as Agent) and other Financial Institutions (as Lenders) which are signatories to the Agreement.