

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT No. 9 OF 1987

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

The Income Tax (Foreign Organisations) (Exemption Approval) Order, 1987

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

- | | |
|---|---|
| <p>1. This Order may be cited as the Income Tax (Foreign Organisations) (Exemption Approval) Order, 1987.</p> | <p>Title</p> |
| <p>2. With respect to the Agreement described in the Schedule hereto, NEC Corporation of Japan is hereby approved for the purpose of exemption from tax.</p> | <p>Approval of foreign organisation</p> |
| <p>3. The income and emoluments of the foreign organisation 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
6th January, 1987
[MF.72/7/24]

B. R. KABWE,
Minister of Finance

SCHEDULE
(Paragraph 2)

AGREEMENT

The Loan Agreement between the Government of the Republic of Zambia and the Overseas Economic Co-operation Fund of Japan (as Lender) relating to a medium term loan facility for the implementation of the Microwave Radio Relay Project of seven billion forty-nine million Japanese Yen, signed on 8th December, 1983.

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