# 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:

1. This Order may be cited as the Income Tax (Foreign Title Organisations) (Exemption Approval) Order, 1987.

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.

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-pargagraph (c) of paragraph 4 of Part II of the Second Schedule to the Act.

> B. R. KABWE, Minister of Finance

LUSAKA 6th January, 1987 [MF.72/7/24]

SCHEDULE

(Paragraph 2)

#### AGREEMENT

The Lean 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 lean facility for the implementation of the Microwave Radio Relay Project of soven billion forty-nine million Japanese Yon, signed on 8th December, 1983.

> Copies of this Statutory Instrument can be obtained from the Government Printer, P.O. Box 30136, Lusaka. Price 20n each.

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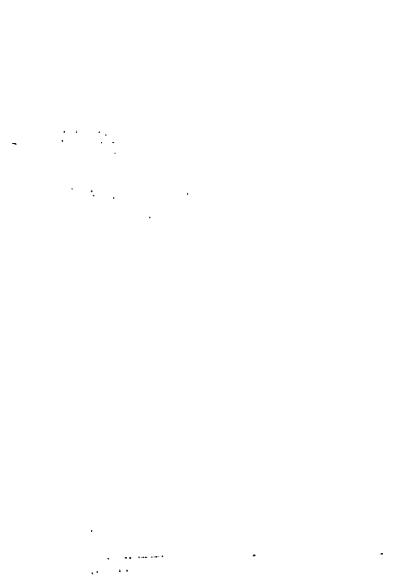
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