

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 2 OF 1982

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

The Income Tax (Foreign Organisations) (Exemption Approval) Order, 1982

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) Order, 1982.</p> | <p>Title</p> |
| <p>2. With respect to the Agreement described in the Schedule hereto, the Citibank NA and the Overseas Private Investment Corporation 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
29th December, 1981
[MF/L AND I/GUAR.108]

K. S. K. MUSOKOTWANE,
Minister of Finance

SCHEDULE
(Paragraphs 2 and 3)

The Loan Agreement dated 17th November, 1981, between Citibank NA and Overseas Private Investment Corporation (as Lenders) and Metal Fabricators of Zambia Ltd (as Borrower) for a loan of US \$2,200,000 which is about one million seven hundred and thirty thousand nine hundred and sixty kwacha (K1,730,960).