

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 10 OF 2003

The Value Added Tax Act
(Laws, Volume 19, Cap. 331)

**The Value Added Tax (General) (Amendment)
Regulations, 2003**

IN EXERCISE of the powers contained in sections *two, eighteen and fifty-one* of the Value Added Tax Act, the following Regulations are hereby made:

1. (1) These Regulations may be cited as the Value Added Tax (General) (Amendment) Regulations, 2003 and shall be read as one with the Value Added Tax (General) Regulations, 1995, in these Regulations referred to as the principal Regulations.

Title and
commence-
ment
S. I. No. 78
of 1995

(2) These Regulations shall come into operation on 1st February, 2003.

2. Regulation 9 of the principal Regulations is amended by the insertion immediately after sub-regulation (7) of the following new sub-regulation:

Amendment
of regulation
9

(8) A cash basis of accounting shall be granted to intending traders referred to in sub-regulation (4), and taxable suppliers involved in mineral prospecting activities upon registration for tax notwithstanding the turnover requirements in respect of cash accounting principles set out in the Value Added Tax (General) Rules, 1997.

Gazette
Notice No.
86 of 1997

3. The principal Regulations are amended by the revocation of Regulation 12.

Revocation
of regulation
12

LUSAKA

29th January, 2003

[MFB.103/17/47]

E. G. KASONDE,
*Minister of Finance and
National Planning*

