

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 38 OF 1980

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

The Income Tax (Low Cost Housing) Notice, 1980

IN EXERCISE of the powers contained in paragraph 1 of the Fifth Schedule to the Income Tax Act, the following Notice is hereby issued:

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| 1. This Notice may be cited as the Income Tax (Low Cost Housing) Notice, 1980, and shall come into operation on the 1st April, 1980. | Title
and com-
mencement |
| 2. For the purpose of Part I of the Fifth Schedule to the Income Tax Act, a housing unit shall qualify as an industrial building if—

(a) in the case of a housing unit constructed or acquired before the 1st April, 1975, the cost of such housing unit does not exceed three thousand kwacha; or

(b) in the case of a housing unit constructed or acquired on or after the 1st April, 1975, the cost of such housing unit does not exceed four thousand kwacha; or

(c) in the case of a housing unit constructed or acquired on or after the 1st April, 1980, the cost of such housing unit does not exceed ten thousand kwacha. | Limits for
low cost
housing |
| 3. Statutory Instrument No. 51 of 1975 is hereby revoked. | Revocation
of S.I.
No. 51
of 1975 |

K. S. K. MUSOKOTWANE,
Minister of Finance

LUSAKA
3rd March, 1980
[COM/E7/1/80.F4/3]