

GOVERNMENT OF ZAMBIA

ACT

No. 16 of 2015

Date of Assent: 17th December, 2015

An Act to amend the Property Transfer Tax Act.

[24th December, 2015

ENACTED by the Parliament of Zambia.

1. (1) This Act may be cited as the Property Transfer Tax (Amendment) Act, 2015, and shall be read as one with the Property Transfer Tax Act, in this Act referred to as the principal Act.

Enactment
Short title
and
commencement
Cap. 340

(2) This Act shall come into operation on 1st January, 2016.

2. Section *two* of the principal Act is amended by the deletion of the words “Mines and Minerals Development Act, 2008” wherever they appear and the substitution therefor of the words “Mines and Minerals Development Act, 2015”.

Amendment
of section 2
Act No. 7 of
2008
Act No. 11 of
2015

3. Section *three* of the principal Act is amended in subsection (2), by the deletion of the word “Direct” and the substitution therefor of the word “Domestic”.

Amendment
of section 3

4. Section *four* of the principal Act is amended by the deletion of subsection (2) and the substitution therefor of the following:

Amendment
of section 4

(2) The rate of tax is —

(a) ten per cent of the realised value in respect of a mining right or an interest in the mining right;

(b) five percent of the realised value in respect of land; and

(c) five percent of the realised value in respect of shares.

Amendment
of section 6

5. Section *six* of the principal Act is amended by the deletion in subsection (1), of paragraph (d) and the substitution therefor of the following:

Cap. 323

(d) any public benefit organisation or trust listed as such under the Income Tax Act;
