GOVERNMENT NOTICE NO. 133 published on 3/3/2023

THE INCOME TAX ACT,
(CAP. 332)

ORDER

(Made under section 10)

THE INCOME TAX (EXEMPTION) (SETTLEMENT AGREEMENT BETWEEN THE GOVERNMENT OF UNITED REPUBLIC OF TANZANIA AND TREASURY REGISTRAR AND NATIONAL SOCIAL SECURITY FUND AND PAN AFRICAN CEMENT LIMITED AND MBEYA CEMENT COMPANY LIMITED DATED 23RD NOVEMBER, 2021) (M/S MBEYA CEMENT COMPANY LIMITED) ORDER 2023

Citation and commencement

1. This Order may be cited as the Income Tax (Exemption) (Settlement Agreement between the Government of United Republic of Tanzania and Treasury Registrar and National Social Security Fund and Pan African Cement Limited and Mbeya Cement Company Limited Dated 23rd November, 2021) (M/S Mbeya Cement Company Limited) Order 2023 and shall be deemed to have come into operation on 30 January, 2023.

Exemption

2. The income tax liability derived by M/S Mbeya Cement Company Limited in the execution of Settlement Agreement between the Government of United Republic of Tanzania and Treasury Registrar and National Social Security Fund and Pan African Cement Limited and Mbeya Cement Company Limited Dated 23rd November, 2021) amounting to Tanzania Shillings. 52,116,390,763 in respect of M/S Mbeya Cement Company Limited is hereby exempted.

GN. NO. 133 (linaendelea)

Expiry

3. This Order shall expire after M/S Mbeya Cement Company Limited have been cleared from income tax liability amounting to Tanzania Shillings 52,116,390,763.

Dodoma,
21st February, 2023

MWIGULU LAMECK NCHEMBA MADELU,
Minister for Finance and Planning