

Income Tax (Exemption) (Withholding Tax on Interest on Loans from Foreign Financial Institutions) (Establishment of Sugarcane Milling and Packaging Plant) (M/S Kilombero Sugar Company Limited)

GOVERNMENT NOTICE No. 50 K published on 28/1/2025

THE INCOME TAX ACT,
(CAP. 332)

ORDER

(Made under section 10)

THE INCOME TAX (EXEMPTION) (WITHHOLDING TAX ON INTEREST ON LOANS FROM FOREIGN FINANCIAL INSTITUTIONS) (ESTABLISHMENT OF SUGARCANE MILLING AND PACKAGING PLANT) (M/S KILOMBERO SUGAR COMPANY LIMITED) ORDER, 2025

Citation and
commencement

1. This Order may be cited as the Income Tax (Exemption) (Withholding Tax on Interest on Loans from Foreign Financial Institutions) (Establishment of Sugarcane Milling and Packaging Plant) (M/S Kilombero Sugar Company Limited) Order, 2025 and shall be deemed to have come into operation on the 3rd day of July, 2024.

Exemption

2. The withholding tax on interest on loans from foreign financial institutions payable by M/S Kilombero Sugar Company Limited in the Establishment of Sugarcane Milling and Packaging Plant project is hereby exempted.

Expiry

3. This Order shall expire on the 31st day of May, 2027 as per clause 3.3 of the performance contract between M/S Kilombero Sugar Company Limited and the Government of the United Republic of Tanzania represented by the Tanzania Investment Centre dated 23rd day of June, 2023.

Dodoma,
31st December, 2024

MWIGULU LAMECK NCHEMBA MADELU,
Minister for Finance