GOVERNMENT NOTICE No. 5 0 U 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 PLANTATION, SUGAR MILLING AND PACKAGING PROJECT) (M/S MUFINDI PAPER MILLS 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 Plantation, Sugar Milling and Packaging Project) (M/S Mufindi Paper Mills 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 Mufindi Paper Mills Company Limited in the execution of Establishment of Sugarcane Plantation, Sugar Milling and Packaging Project is hereby exempted.

Expiry

3. This Order shall expire on 31st May, 2028 as per clause 3.4 of the performance contract between M/s Mufindi Paper Mills Company Limited and the Government of the United Republic of Tanzania represented by Tanzania Investment Centre dated 23rd day of June, 2023.

Dodoma,
31 Disemba, 2024

MWIGULU LAMECK NCHEMBA MADELU,
Minister for Finance