

GOVERNMENT NOTICE NO. 5 I P 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 CORRUGATED ROOFING SHEETS PLANT PROJECT) (M/S LODHIA STEEL INDUSTRIES 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 Corrugated Roofing Sheets Plant Project) (M/S Lodhia Steel Industries Limited) Order, 2025 and shall be deemed to have come into operation on the 3rd day of July, 2024.

Exemption

2. The whole of the withholding tax on interest on loans from foreign financial institutions payable by M/s Lodhia Steel Industries Limited for Establishment of Corrugated Roofing Sheets Plant Project is hereby exempted.

Expiry

3. This Order shall expire on 31st May, 2026 as per clause 3.3 of an agreement between M/S Lodhia Steel Industries Limited and Tanzania Investment Centre on behalf of the Government of the United Republic of Tanzania dated 23rd day of June, 2023.

Dodoma,
31/12/2024

MWIGULU LAMECK NCHEMBA MADELU
Minister for Finance