

CUSTOMS AND EXCISE DUTY ACT
(Cap. 50:01)

CUSTOMS AND EXCISE DUTY (AMENDMENT OF SCHEDULE)
(NO. 2) NOTICE, 2012
(Published on 13th January, 2012)

IN EXERCISE of the power conferred on the Minister of Finance and Development Planning by sections 54 and 55 of the Customs and Excise Duty Act, the Schedules to the Act are proposed to be amended to the extent set out in the Schedule below.

By the substitution of Note 2 (iii), 2 (iv) and the paragraph above 27 (i) (a) to Note 27(i) to rebate item 317.04 in Part 1 of Schedule No. 3 of the following:

REBATE ITEM	TARIFF HEADING	REBATE CODE	C D	DESCRIPTION	EXTENT OF REBATE
317.04				<p>2. (iii) during the third and ensuing accounting period as defined in Note 3 (i) (c) submit customs accounts to the Commissioner General and bring any customs duty and additional value-added tax (VAT), to account within thirty days from the closing date of the accounting period concerned but not later than the penultimate official working day of the month following the period of three months during which the date of closing of duty accounts occurs;</p> <p>2. (iv) in respect of original equipment components classifiable within Chapter 98 —</p> <p>(a) enter, from 1 March 2012, all such components on form SAD 500, except if entered on importation for storage in a licensed customs and excise storage warehouse;</p> <p>(b) enter, before 15 March 2012, for home consumption on form SAD 500, all of such components imported and entered for warehousing in a registered special manufacturing warehouse before 1 March 2012;</p> <p>(c) stored in a licensed customs and excise storage warehouse, enter such components for home consumption before removal from that warehouse on form SAD 500;</p> <p>(d) when the components are entered on form SAD 500 as contemplated in paragraphs (a), (b) and (c), pay VAT on the value for customs duty purposes as if a “full duty” extent of rebate applies;</p>	

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27 (j) the value for customs duty purposes of original equipment components imported shall be included in the quarter during which such components were entered for home consumption on a form SAD 500 by a motor vehicle manufacture. For the purposes of Note 29 the value for customs duty purposes shall be determined as follows:

MADE this 19th day of December, 2011.

O.K. MATAMBO,
*Minister of Finance and Development
Planning.*