



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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GOVERNMENT NOTICE

No. 134 Promulgation of Income Tax Amendment Act, 2016 (Act No. 4 of 2016), of the Parliament 1

Government Notice

OFFICE OF THE PRIME MINISTER

No. 134

2016

PROMULGATION OF ACT OF PARLIAMENT

The following Act which has been passed by the Parliament and signed by the President in terms of the Namibian Constitution is hereby published in terms of Article 56 of that Constitution.

No. 4 of 2016: Income Tax Amendment Act, 2016.

Act No. 4, 2016

INCOME TAX AMENDMENT ACT, 2016

EXPLANATORY NOTE:

_____ Words underlined with a solid line indicate insertions in existing provisions.

[] Words in bold type in square brackets indicate omissions from existing provisions.

ACT

To amend the Income Tax Act, 1981, so as to amend the withholding tax rate on director's fees, entertainment fees, management fees and consultancy fees paid to non-residents.

(Signed by the President on 2 June 2016)

BE IT ENACTED as passed by the Parliament, and assented to by the President, of the Republic of Namibia as follows:

Amendment of section 35A of Act No. 24 of 1981, as amended by section 4 of Act No. 13 of 2015

1. Section 35A is amended by the substitution of subsection (3) of section 35A for the following subsection:

- “(3) The rate of tax is -
- (a) 10 per cent of any [**fees specified in subsection (1)**] management fee or consultancy fee specified in subsection (1); and
 - (b) notwithstanding Schedule 2, 25 per cent of the director's fee or entertainment fee.”

Short title and commencement

2. This Act is called the Income Tax Amendment Act, 2016 and commences on the date of its publication in the *Gazette*.
