



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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WINDHOEK - 21 February 1997

No. 1504

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Government Notice

MINISTRY OF FINANCE

No. 21 1997

DETERMINATION OF RATE FOR PURPOSES OF EXEMPTION UNDER SECTION 16(1)(m)(iii) OF THE INCOME TAX ACT, 1981

Under paragraph (aa) of the proviso to section 16(1)(m)(iii) of the Income Tax Act, 1981 (Act 24 of 1981), I hereby determine that the rate at which dividends on Special Tax-Free Indefinite Period Shares are to be calculated for purposes of the exemption contemplated in that section, shall be -

- (a) 15 per cent for shares issued during the period 1 October 1996 to 31 March 1997; and
- (b) 13 per cent for shares issued after 31 March 1997.

N. MBUMBA
Minister of Finance

Windhoek, 12 February 1997