



Grant Thornton

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Tax Reckoner

For the year 2014/2015



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IMPORTANT

This booklet is based on legislation currently in force in the Republic of Zimbabwe and proposed legislation arising out of the Budget Speech as presented on 27 November 2014. It may be subject to revision on promulgation of the relevant legislation after passage through Parliament.

It attempts to summarise legislation and regulations, some of which are extremely complicated and should not therefore be used in isolation as a basis for investments or taxation decisions, for which we ask you to communicate with us for clarification.

Whilst every care has been exercised in compilation, no responsibility is accepted for any inaccuracies or errors.

Taxation in Zimbabwe

- The tax year in Zimbabwe runs from 1 January to 31 December.
- The tax rates and legislation in this reckoner are applicable from 1 January 2015 to 31 December 2015 unless specified.

CORPORATE TAX

Nature of taxable income	Specified percentage %
Taxable income of company or trust	25
Taxable income of licensed investor	
First five years	0
Thereafter	25
Taxable income of individual from trade or investment	25
Taxable income of holder of special mining lease	15
Taxable income of mining company or trust	25
Taxable income of person engaged in an approved BOOT or BOT arrangement	
First five years of the arrangement	0
Second five years of the arrangement	15
Third five years of the arrangement	20
Taxable income of industrial park developer:	
First five years	0
Thereafter	25
Taxable income of operator of a tourist facility in approved tourist development zone:	
First five years	0
Thereafter	25
Taxable income from a manufacturing company which exports:	
Between 30-40% of its output	20
40-50% of its output	17.5
Above 51% of its output.	15
Taxable income of pension fund from trade or investment	15

Company tax returns are submitted on a quarterly basis as follows:

Quarter	Date due	% due
1 st quarter	25 March	10% of the estimated annual tax
2 nd quarter	25 June	25 % of the estimated annual tax
3 rd quarter	25 September	30% of the estimated annual tax
4 th quarter	20 December	35% of the estimated annual tax

These payments are based on estimates of annual tax due and the payments are accompanied by the return form ITF12B.

At year end, after completion of financial statements the actual tax must be calculated and any underpayments must be remitted to ZIMRA on before the 30th of April of the following year.

A final return – ITF12C, which is a self assessment form, must also be submitted on or before the 30th of April of the following year.

Trading losses can be carried forward for 6years except for mining losses which can be carried forward for an indefinite period.

Tax relief measures for companies

Capital allowances

Companies are allowed to deduct 100% of cost of acquisition of assets owned and used by the business for purposes of trade as capital allowances.

Some assets have deemed costs and capital allowances will not necessarily be claimed on 100% of the cost but on the deemed value. These are as follows:

Asset	Deemed cost per annum
Passenger motor vehicle	\$10 000
Staff housing	\$25 000



The claim is made in equal amounts of 25% per annum over a period of 4 years for as long as the asset is still being used for business.

It has been proposed that software acquisition and development costs be capitalised over a period of four years, with effect from 1 January 2015.

Other allowable deductions

Companies are allowed a deduction of any expenditure incurred for the purposes of business. However some expenditure are limited as follows:

Expenditure	Limit
Donations to hospitals and clinics	\$100 000 p.a
Donations to research and development institutes	\$100 000 p.a
Attendance to one business convention or trade mission	\$25 000 p.a

The expenditure should be for the purchase of equipment, construction, extension and maintenance or procurement of drugs.

The donation must be to hospitals or clinics operated by the state, local authorities or religious organizations only.

Dormant company returns

Dormant companies are not subject to penalties for failure to furnish returns provided the public officer makes a written declaration to the Commissioner.

The declaration has to be made within 30 days after the Commissioner's notice to furnish returns.

Penalties on late delivery of exports

It has been proposed to increase the period during which guaranteed goods shall be removed from the country from ten to thirty days.

The above measure takes effect from 1 January 2015.

MINING

Royalties

Mineral	Royalty(%)
Precious stones	10
Gold	7
Gold produced by small scale miners	3.5
Platinum	10
Precious minerals	4
Base metals	2
Industrial minerals	2
Coal bed methane gas	2
Coal	1

It has been proposed to compel mining houses to provide data to the Zimbabwe Revenue Authority, such as exploration costs, pre and post operative costs, debt-equity mix and repayment terms in a prescribed format to enable government to come up with a mining fiscal model and design an appropriate tax system.

Aids Levy on tax attributable to a company or trust engaged

in mining operations

The 3% AIDS levy does not apply to tax payable by a company or trust engaged in the business of mining. It has therefore been proposed to extend the AIDS levy to trusts or companies engaged in the business of mining with effect from 1 January 2015.



Value addition and beneficiation

Royalty on un-beneficiated diamonds

To encourage beneficiation, it has been proposed to remove royalties on rough diamonds sold to local firms licensed to cut and polish diamonds, effective 1 January 2015.

Export tax on un-beneficiated platinum

It has been proposed to defer export tax on un-beneficiated platinum to 1 January 2017.



INDIVIDUAL TAX

The individual tax rates commencing from 1 January 2015 will be as follows:

Tax rates

Tax band per month	Rate (%)
0-300	0
301-1500	20
1501-3000	25
3001-5000	30
5001-10000	35
10000-15000	40
15001-20000	45
20001 and above	50

Motoring benefits

Motoring benefit afforded to employees has deemed benefits as follows:

Engine capacity	Deemed benefit per month
0-1500cc	300
1501cc-2000	400
2001cc-3000	600
Above 3000cc	800

The value of any other benefits is the cost to the employer of providing that benefit except for housing and use of furniture which are based on the value to the employee.

Fixed tax credits

Tax credits are applicable to qualifying taxpayers as follows:

Nature of credit	Specified amount
Taxpayers over 59years	US\$75
Blind person's credit	US\$75
Mentally or physically disabled person	US\$75

Other payroll issues

Issue	Specified amount
Tax free bonus limit	US\$1000
Pension deduct 7,5% up to a max of	US\$5400
Medical credit	50% of expenditure
Aids levy	3% of tax
Retrenchment package	Exempt the greater of \$10 000 or 1/3 of the package up to a maximum of \$20 000

Individual tax compliance issues

All employers employing anyone whose earnings are subject to tax is required to register for PAYE.

Employers are required to deduct the correct tax from qualifying employees, using the applicable tax rates.

Earnings in cash or in kind are all subject to tax.

Employers are obliged to remit PAYE deducted on or before the 10th of the month following the month of deduction. Remittances to be accompanied by form P2.

WITHHOLDING TAXES

Some income is subject to withholding tax and not corporate tax or PAYE. The payee is taxed on the gross amount using the appropriate rate of tax, and the tax withheld (the Withholding Tax) is remitted to ZIMRA **on or before** the due date.

The Rev5 return accompanies all withholding tax payments.

Income subject to withholding tax is as follows:

Withholding tax	Due date	Rate of tax
Non residents shareholder	Within 15 days of the date of distribution	10% for dividends from securities listed on stock exchange 15% for other dividends
Resident shareholder	Within 10 days of the date of distribution	10% for dividends from securities listed on stock exchange 15% for other dividends
Non resident tax on interest	Within 10 days of the date of payment REPEALED	15% REPEALED
Non resident tax on fees	Within 10 days of the date of payment	15%
Non resident tax on remittances	Within 10days of the date of remittance	15%



Non resident tax on royalties	Within 10 days of the date of payment	15%
Residents tax on interest	Within 10 days of the date of payment	15%
Demutualisation levy	Within three months after issuing to the member	2.5%
Informal traders tax	By the 15 th day of the month following the month in which the tax was recovered	10%
Withholding amounts under a contract	By the 10 th day of the month following month of payment	10%
Non executive directors	By the 10 th day of the month following month of payment	20%

Withholding tax on contracts

It has been proposed to increase the tax exempt threshold for withholding tax on supplies by unregistered traders per year of assessment from US\$250 to US\$1 000. This measure takes effect from 1 January 2015.

Withholding tax on fees for export market development

It has been proposed to exempt foreign agents' fees from withholding tax provided the fees do not exceed 5% of the value of exports fees based on the Free on Board prices.

The exemption will be subject to confirmation of acquittal of the CD1 Form.

Non-resident shareholder's tax

It has been proposed to exempt from non-residents' shareholders tax, deemed dividends arising from failure to comply with the debt-equity ratio in respect of any loans advanced to any company for the benefit of the State, subject to approval by the Minister of Finance and Economic Development.

VALUE ADDED TAX

Value Added Tax is charged on goods and services consumed in Zimbabwe. It is also charged on imports into Zimbabwe.

Only registered persons are allowed to charge VAT.

Only persons making sales in excess of \$60 000 per annum are required to register for VAT.

Persons trading below the registration threshold can apply to register for VAT.

The rates of VAT are 15% and 0% for specified goods and services.

VAT return and payment is due on or before the 25th of the month following the end of the tax period.

Standard rated goods and services

These are goods and services which are not listed in the first and second schedule of the VAT Regulations.

The rate of tax applicable to such goods and services is 15%.

It has been proposed to deem the minimum clearance fees per

Bill of Entry at US\$50 for VAT purposes, with effect from

1 January 2015.

Zero rated goods and services

These are goods and services that are charged VAT at the rate of 0%.

The goods and services are listed in the 2nd schedule of the VAT Act.

Some of the goods and services are basic food stuffs such as

mealie meal, sugar, milk, meat, salt, bread, white sugar, soya beans,

all exports, agricultural equipment and pesticides.

It has been proposed to zero rate sales of livestock with effect from 1 January 2015.

To avail relief to sugar cane farmers, it has been proposed to zero rate sugar cane in retrospect from February 2009.

Rough diamonds sold to local industry to be zero-rated.



Exempt goods and services

These are non taxable goods and services.

Traders exclusively supplying exempt goods or services are not required to register for VAT.

Goods and services that are exempt from VAT are listed in the 2nd Schedule of the VAT Act.

Some of the goods and services are diesel, petrol, financial services, educational services, residential accommodation and medical drugs.

VAT deferment facility

In support of retooling initiatives, it has been proposed to extend the VAT deferment period for different investment thresholds, with effect from 1 January 2015 as follows:

Value of Equipment (US\$)	Deferment Period (Days)
100 000 -1 000 000	90
1 000 001 to 10 000 000	120
Above 10 000 000	180



FISCALISED ELECTRONIC REGISTERS

All Value Added Tax registered operators in category “C” and whose annual value of taxable supplies exceeds US \$240,000.00 are required to use the prescribed fiscalised devices with effect from 1 October 2011.

These are electronic devices which contain a “fiscal memory which is a special read only memory and is permanently built into a fiscalised device to store tax information at the time of the sale.

There are three broad categories of the prescribed fiscalised devices and these are Fiscalised Electronic Registers also referred to as an Electronic Tax Register (ETR), Fiscalised Printers (FP) and Electronic Signature Devices (ESD).

Suppliers of the devices were gazetted and are as follows:

P COGQHE QORCP[Electronic cash register	Electronic fiscal printer	Electronic signature device
Oletqy ctgq qvwg "Rlkcyg:No kgf"	Hlea Onda	Epson TM-TS1F	
Transaction Automation Services P/L	Hlea	FRM13 fiscal printer	BEE
Burco Technologies	CR4 cash register	Motorola/Datecs FP10, Engemico IPA 280,	Datec E-Sign
Radius Office Solutions P/L	Datecs EP 55, DP500 and DP50	Datecs FP2000	
Axis Solutions		Epson TM-T81F	
Rumikon Computers (Matrix)		Tremol FP05KL	
Global Horizons	MAT Cash register		MAT ESD
Document Support Centre P/L	Daisy Expert, Micro C		
Arkmate P/L	Eltrade A100S, A500S and A600S		Fasy Punto FMU
First Computers P/L			

PRESUMPTIVE TAX

Zimbabwe National Road Administration (ZINARA) to be appointed as an agent for collection of presumptive tax from operators of commuter omnibuses, taxicabs, haulage trucks and driving schools, with effect from 1 January 2015.

The tax will be collected at the point of licence renewal. Operators who are not up-to-date with their presumptive tax obligations will not be able to renew their motor vehicle licences.

Presumptive tax on haulage trucks, driving schools, taxi cabs and hair saloons is as follows:



Haulage trucks

Carrying capacity	Tax per quarter per truck
Less than 20tonnes	US\$1000
More than 20tonnes	US\$2500
Combination of truck and trailer 15 – 20tonnes	US\$2500

Driving schools

Vehicles used for class 4 training	US\$500 per vehicle
Vehicles used for class 1 and 2 training	US\$600 per vehicle

Taxi cab operators

Presumptive tax on all taxi cab operators will be levied at US\$100 per cab per quarter.

Hair saloons

Presumptive tax on hair saloons will be levied at US\$1500 per salon per quarter.

Commuter transport operators

Presumptive tax on commuter omnibuses is as follows:

Carrying capacity	Tax per quarter per vehicle
8 – 14 passengers	US\$150
15 – 24 passengers	US\$175
25 – 36 passengers	US\$300
37 and above	US\$450

Restaurant and bottle stores

Presumptive tax on restaurants, cottage industries and bottle stores was introduced with effect from 1 January 2010 and is levied at US\$300 per quarter.

TAX AMNESTY

In the mid-term fiscal policy presented in October 2014, the Minister proposed to grant tax amnesty to taxpayers.

The amnesty will be granted to individuals who and companies which voluntarily disclose the tax owed to Zimra for the period 1 February 2009 to 30 September 2014.

It will also cover the submission of outstanding tax returns for the same period.

Where amnesty has been granted no penalties or interest shall be levied and the tax due shall be paid as per the payment schedule as determined by the Commissioner General.

The tax due has to be paid not later than 31 December 2015.

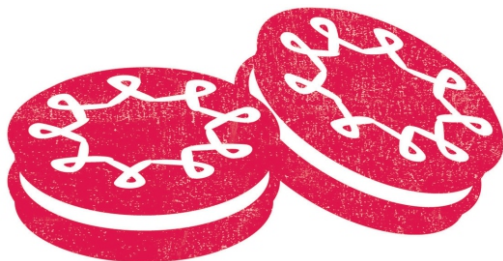
Extension of the payment period may be granted by the Commissioner where:

- i. There were delays in processing applications submitted between 1 October 2014 and 31 March 2015; or
- ii. Delays were occasioned by settling disputes which arose but were not settled between 1 October 2014 and 31 March 2015.

Early payment of the assessed tax will benefit the taxpayer a discount at the rate of 5% per annum.

The applicable formula will be prescribed in the amnesty regulations.

Issues already covered in completed or on-going audits and investigations and other enforcement activities by ZIMRA will not be covered by this amnesty.



PAYMENT OF TAX PENDING APPEAL

The payment of tax shall not be suspended by an appeal unless the Commissioner has directed otherwise or pending the decision of the court.

Where upon appeal an assessment has been altered, adjustments shall be made whereby amounts paid in excess will be refunded with interest and amounts underpaid will be recovered with penalty and interest.

CAPITAL GAINS TAX

Capital Gains Tax (CGT) is levied on the capital gain arising from the disposal of a specified asset.

Specified asset means immovable property (e.g. land and buildings) and any marketable security (e.g. debentures, shares, unit trusts, bonds and stock).

The seller, depositary, or agent of the seller is liable to remit capital gains tax.

Rates for capital gains tax

Capital gain	Rate
General capital gain rate	20%
For a specified asset acquired before 1 February 2009 and disposed off after 1 February 2009	5%
Withholding CGT for unlisted securities	5%
Withholding CGT for immovable properties	15%
Withholding CGT for listed securities	1%

Provision for sales of principal private residence (PPR)

No Capital Gains Tax is chargeable where one elects for roll-over by

spending all the proceeds from the sale of the old principal private residence (PPR) on the purchase/construction of a new PPR.

This also applies where a residential stand which qualifies as a principal private residence is disposed of and a new residential stand is acquired.

Where part of the proceeds is expended on the acquisition of the new PPR, CGT is chargeable on the remaining portion.

Where the property is sold by a person aged 55 years or above, no tax is chargeable on the gain.

Capital gains tax is also levied on gains realized from disposal of immovable property through cession.

Exemptions from capital gains tax

Transfers of specified assets between spouses.

Transfers in a scheme of reconstruction/merger that is approved by the Commissioner.

Transfer of business property used for the purposes of trade by an individual to a company under his control where such company will continue to use the property for the purposes of trade.

CGT is not chargeable on amounts received by or accruing to a person on the sale of any marketable security which was subjected to Capital Gains Withholding Tax. This is with effect from 1 February 2009.

Receipts and accruals from sale or disposal of shares by a person to his indigenization partner or community share ownership trust to be exempt from capital gains tax.



CLARIFICATION OF INDIGENISATION & EMPOWERMENT POLICY

- The 51/49% ownership structure enshrined in the Indigenisation and Economic Empowerment Act applies across all sectors of the economy. The Government recognises that this may not be achieved in the short term and the period for compliance will be a matter for negotiation between the would-be investor and the relevant line Ministry responsible for the particular sector or sub- sector.

CUSTOMS AND EXCISE

Clothing manufacturers rebate

It has been proposed to extend the rebate of duty on raw materials by a further twelve months to December 2015.

Only registered clothing manufacturers will benefit from this rebate.

Suspension of duty on milk powder

The duty free facility by has been extended by a further twelve months whilst the quota of powdered milk allocated to dairy processors has been increased.

It has further been proposed to incorporate additional dairy processors.

Suspension of duty on wheat flour

The suspension has been extended for a further period of twelve months and the wheat flour quota of 5 000 metric tons per month has been maintained.

The facility to be extended to other companies within the baking industry.

Rebate of duty on capital goods imported by tourism operators

The rebate of duty on capital goods has been extended for a further period of twelve months.

The facility, which is targeted at hotels and lodges is aimed at expansion and modernisation programmes, such as refurbishment of hotels and conference facilities.

Suspension of duty on motor vehicles imported by safari operators

The suspension of duty on motor vehicles imported by Safari operators to extend for a further period of twelve months.

Suspension of duty on bottler grade sugar

The importation of bottler grade sugar by approved manufacturers under suspension of duty to be ring-fenced for a period of six months.

Suspension of duty on mechanically deboned chicken

Mechanically deboned meat imported by approved producers at a lower rate of 5% to be ring-fenced, whilst local meat processors invest in deboning machinery.

Mechanically deboned meat outside the ring-fenced quota will revert to the customs duty rate of 40%.

Furniture industry

To enhance the competitiveness of small scale manufacturers, it is proposed to provide modest protection on imports of fibre boards and doors and also reduce customs duty on inputs as follows:

Tariff Code	Product	Current MFN Duty (%)	Current SADC Duty (%)	Proposed SADC Duty (%)	Proposed MFN Duty (%)
4411.1200	Of a thickness exceeding 6mm but not exceeding 9mm	15	0	20	40
4411.1300	Of a thickness exceeding 9mm	15	0	25	40
4411.9300	Of a density exceeding 0.25g/cm ³ but not exceeding 0.8cm ³	15	0	25	40
4411.9400	Of a density not exceeding 0.5g/cm ³	15	0	25	40
3814.0000	Organic Composite	15	15	5	5
9404.1000	Mattresses Supports	40	40	15	25



Metal and electrical manufacturers

Customs duty on other cables to be increased as follows in order to provide modest protection to manufacturers of electrical overhead cables :

Tariff Code	Product	SADC Rate of Duty (%)	MFN Rate of Duty (%)	Proposed SADC Rate of Duty (%)	Proposed MFN Rate of Duty (%)
7605.1100	Aluminium Wire, not alloyed: of which the maximum cross-sectional dimension exceeds 7 mm	0	10	20	30
7605.1900	Other Aluminium Wire, Not Alloyed	0	10	20	30
7605.2900	Other Aluminium Wire, Alloyed	0	10	20	30
8544.1100	Winding Wire of copper	0	20	20	30
8544.1900	Other Winding Wire	0	15	20	30
8544.2010	Wire and cable of copper, insulated with poly-ethylene	0	15	20	30
8544.2090	Other	0	10	20	30
8544.4900	Other electric conductors, for a voltage not exceeding 1000V	0	15	20	30

Electrical manufacturer's rebate

In order to promote local manufacturing, it has been proposed to provide for additional components that qualify for duty free importation under the electrical manufacturer's rebate.

This measure takes effect from 1 July 2013.

Curtailment of non-productive imports

It has been proposed to introduce specific customs duty on the following products in order to curtail the importation of non-essential products, thereby improving the trade balance:

Aquaculture Industry

Tariff Code	Product	Current Duty MFN (%)	Current Duty SADC (%)	Proposed Duty SADC/MFN (%)
0302.7100	Tilapias (Oreochromis spp)	10	0	40% or US\$1.50/kg, whichever is higher
0303.2300	Tilapias (Oreochromis spp)	10	0	40% or US\$1.50/kg, whichever is higher
0304.3100	Tilapias (Oreochromis spp)	10	0	40% or US\$1.50/kg, whichever is higher

Baking Industry

Tariff Code	Product	Current Duty MFN (%)	Current Duty SADC (%)	Proposed Duty SADC/MFN (%)
1901.2000	Mixes and Doughs	40%	15+surtax	40% or US\$1 per kg, whichever is higher.
1905.9010	Plain Bread	40%	10	40% or US\$1 per kg, whichever is higher
1905.9020	Plain Buns and Rolls	40%	10	40% or US\$1 per kg, whichever is higher
1905.3100	Sweet Biscuits	40%	10	40% or US\$1 per kg, whichever is higher
1905.1000	Crisp Bread	40%	10	40% or US\$1 per kg, whichever is higher
1905.2000	Ginger Bread e.t.c	40%	10	40% or US\$1 per kg, whichever is higher
1905.3200	Waffles & Wafers	40%	10	40% or US\$1 per kg, whichever is higher
1905.4000	Rusks, toasted bread	40%	10	40% or US\$1 per kg, whichever is higher
1902.2000	Stuffed Pasta	40%	10	40% or US\$1 per kg, whichever is higher
1905.9090	Par baked cakes	40%	10	40% or US\$1 per kg, whichever is higher
1905.3100	Biscuits	40%+ surtax	10+surtax	40% or US\$1 per kg, whichever is higher
1904.1000	Corn Snacks	40%	10	40% or US\$1.50 per kg, whichever is higher
1704.1000	Chewing Gum	40%	15	40% or US\$1 per kg, whichever is higher
1704.9000	Other Sweets	40%+ surtax	25	40% or US\$1 per kg, whichever is higher

The above measures take effect from 1 January 2015.

Excise duty on clear beer

Excise duty on clear beer has been reduced from 45% to 40% to stimulate growth in volumes. Alcoholic beverage manufacturers have undertaken to reduce the retail price. This measure takes effect from 1 January 2015.



Excise duty on cigarettes

Excise duty on cigarettes has been increased from US\$15 per 1000 sticks to US\$20 per 1000 sticks, with effect from 1 December 2014.

Other Tax Measures

Enhancing border posts efficiency

It has been proposed to introduce an Electronic Single Window Facility which entails coordination and cooperation among all agencies involved in regulatory requirements at the ports of entry. Under the Single Window Facility, all fees and charges will be collected by the Zimbabwe Revenue Authority.

Enforcement of prohibitions, restrictions, import and export controls,

permits and license validations will also be assigned to ZIMRA.

All relevant agencies will be guaranteed of access rights to view and monitor enforcement of regulations through an interface to the ASYCUDA World System under the Zimbabwe Revenue Authority. This facility will be effective during the second quarter of 2015.

Tax exemption on capital injected Pension Funds

In order to encourage employers to inject capital into the pension funds, thereby enhancing pension payouts, it has been proposed to allow lump sum contributions by employers, as a tax deductible expense, with effect from 1 January 2015.

The deduction will, however, be subject to submission of an actuarial certificate confirming the required contribution level and approval by the Minister of Finance and Economic Development.



Stamp duty on secondary market mortgage finance

To incentivise provision of new additional mortgage financing, it has been proposed to waive stamp duty on cession of mortgage bonds, with effect from 1 January 2015.

Exemption from tax on interest earned on loans to Statutory Corporations

Interest earned on approved loans to Statutory Corporations such as ZETDC, ZPC and ZINWA has been exempted from tax. This measure takes effect from February 2009.

Re-introduction of tobacco levy on growers

Tobacco levy on tobacco growers to be re-introduced at a rate of US\$0.015 of each dollar of the selling price, with effect from 1 January 2015. The revenue generated will be ring-fenced to finance re-forestation activities.



FISCAL COMPLIANCE MATRIX

REVENUE HEAD	PROPOSED PAYMENT DATE
VAT	25 th day of the following month.
Presumptive tax Small scale miners	10 th day of the following month.
Withholding amounts under contracts	By the 10 th day of the month following month of payment on contracts.
Excise duty on second hand motor vehicles	10 th day of the following month.
Non-resident shareholders tax	By the 10 th day of the month following date of distribution.
Resident shareholders tax	By the 10 th day of the month following date of distribution.
Non-residents' tax on fees	By the 10 th day of the month following date of payment.
Non-residents' tax on remittances	By the 10 th of the month following dates of remittances.
Non-residents' tax on royalties	By the 10 th day of the month following date of payment.
Residents' tax on interest	By the 10 th of the month following date of payment.
Tobacco levy	10 th day of the month following date of payment.
Automated financial transaction tax	By the 10 th day of the month following the month in which the transaction was effected.
Informal traders' presumptive tax	By the 10 th of the month following date of recovery.
Intermediated money transfer tax	By the 10 th of the month following month of transaction.
Non-executive directors' fees	By the 10 th of the month following month of payment.
Property for insurance commission tax	By the 10 th of the month following month of payment.

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