

Statutory Instrument 280 of 2003

Capital Gains Tax (Rate of Interest) Notice,2003

THE Minister of Finance and Economic Development , in terms of section 26 of the Capital Gains Tax Act [Chapter 23:01], hereby makes the following notice:—

1. (1) This notice may be cited as the Capital Gains Tax (Rate of Interest) Notice, 2003.
- (2) This notice shall come into operation on the 1st January , 2004.

Rate of interest on unpaid capital gains tax

2. The rate of interest for the purposes of section 26 of the Act shall be the base bank lending rate prevailing on the date the Commissioner makes a notification of the tax due in terms of subsection (1) of that section.

Repeal

3. The Capital Gains Tax (Rate of Interest) Notice, 1995, published in Statutory Instrument 17 of 1995, is repealed.