

Statutory Instrument 160 of 2007

Zimbabwe Investment Authority (General) Regulations, 2007

IT is hereby notified that the Minister of Industry and International Trade has, in terms of section 33 of the Zimbabwe Investment Authority Act [Chapter 14:30] and after consultation with the Zimbabwe Investment Authority, made the following regulations:—

1. Title

These regulations may be cited as the Zimbabwe Investment Authority (General) Regulations, 2007.

2. Interpretation

(1) In these regulations—

“form” means the appropriate form set out in the First Schedule.

3. Application for licence

(1) An application for an investment licence shall be made on form ZIA 1 and shall be accompanied by—

(a) the appropriate non-refundable fee specified in the Second Schedule; and (b) in the case of a company—

(i) a certified copy of the memorandum of association or other constitution of the business; and

(ii) a certified copy of the articles of association or other rules for the conduct of the business; and

(iii) a certified copy of the certificate of incorporation; and

(c) any relevant documents in support of the project proposal; (d)

any other documents as may be requested by the Authority.

(2) An investment licence shall be issued in form ZIA 2 and upon payment of the appropriate fee specified in the Second Schedule

4. Renewal of investment licence

An application for the renewal of an investment licence shall— (a)

be made, on form ZIA 1;

(b) be made at least 3 months before the expiry of such licence; and (c) be accompanied by the appropriate fee specified in the Second Schedule.

5. Implementation period

(1) An investor shall begin to implement a project for which a licence has been issued by the Authority within a period of six months from the date of issue of the licence or within such specified longer period as the Authority may, for good cause shown in writing by the investor, allow.

(2) The Authority may suspend, withdraw or cancel a licence if the investor fails to comply with subsection (1).

6. Validity of licence

An investment licence shall be valid, for a period to be determined by the Authority.

7. Records to be kept by investment licence holder

Every licenced investor shall keep at his or her place of business such of the following as may be appropriate to his or her business—

(a) a stock book in which shall be entered the quantity and description of all raw materials used for manufacturing purposes, the quantity and description of semi-finished products, and the manner of their disposal;

(b) a stock book for recording particulars of waste materials resulting from any manufacturing process undertaken by the investor;

(c) books of accounts, invoices, customs permits and other documents connected with the manufacturing operations; and

(d) a record of the quantity of goods lost as a result of evaporation, spillage, leakage, or other causes.

(2) Every investor shall produce on demand at any reasonable time for the inspection of an officer of the Authority, the books, records and documents referred to in subsection (1), and shall allow such officer to make copies or take extracts therefrom, for the Authority's own record or reference.

8. Returns to be submitted to Authority

(1) Every licenced investor shall submit quarterly and annual returns in such form as the Authority may determine, furnishing details of any or all of the following—

- (a) all raw materials received at the place of manufacture during the preceding three months to which a quarterly return relates;
- (b) the quantity of production of semi-finished and finished products, including by-products and their releases for local consumption and for export;
- (c) the quantity of waste stocks and the manner of their disposal;
- (d) the quantity of loss through spillage, evaporation and other causes; and
- (e) the balance of all raw materials, and semi-finished and finished products (including by-products) stocked at the place of manufacture as at the close of business on the last day of each quarter; and (f) any other information as may be determined by the Authority.

(2) The Authority shall treat as confidential all information obtained under subsection (1).

(3) The Authority may cancel, suspend or withdraw an investor's licence where he or she fails to comply with section 7 and 8 of these regulations.

FIRST SCHEDULE (Section 2)

FORMS

In accordance with section 2(2) of the Interpretation Act [*Chapter 1:01*], notice is hereby given that the undermentioned forms may be inspected or obtained free of charge from the office of the Zimbabwe Investment Authority, Investment House, No. 109, Rotten Row Road, Harare, or at any office of the Investment Authority of Zimbabwe:

<i>Form</i>	<i>Reference</i>
Application and renewal of investment licence	ZIA 1
Investment Licence	ZIA 2

ZIMBABWE INVESTMENT AUTHORITY ACT [CHAPTER 14:30]

(No. 4 of 2006)

Application for Investment Licence

AFTER THIS FORM IS COMPLETED IT SHOULD BE FOWARDED TO THE

ZIMBABWE INVESTMENT AUTHORITY
INVESTMENT HOUSE, 109, ROTTEN ROW ROAD
(P.O. BOX 5950) HARARE, ZIMBABWE
TEL: (263-04) 757931-5, 759911-4/8, 780140-7, 756170/487/714, 755702
FAX: (263-04) 759917, 773843
EMAIL: info@zia.co.zw
INTERNET: http://www

APPLICATION FOR INVESTMENT LICENCE

1. APPLICANT

Name of Company/Applicant:
Postal Address(Zimbabwean):
Registered Office of Company (Zimbabwean):
Nationality of applicant:
Telephone: Facsimile: E-mail:
Contact Person: Position

STATE THE NAMES AND RESIDENT STATUS OF SHAREHOLDERS, AND THE DISTRIBUTION OF SHARES

Table with 4 columns: Name *, Nationality *, Resident/Non-resident, Shareholding (%). It contains four empty rows for data entry.

* If the shareholders are companies, attach a list of the shareholders of the respective companies their nationalities and their registered offices.

* If any of the shareholders are local please attach profile.

Do any of the shareholders intend to take up residency in Zimbabwe? YES/NO
 If YES state the shareholder's name(s):

State the names, address and nationality of the directors of the company

Name	Address (physical)	Nationality

2. NATURE OF INVESTMENT (Please Tick Where Appropriate)

New project Expansion of existing project Renewal

3. PROPOSED INVESTMENT DETAILS

- (a) Location of Investment
- (b) Estimated Commencement date of Project
- (c) Investment/Business Activity Description:

Provide a clear description of the investment/business activity and its processes indicating the extent of beneficiation of raw materials: (where applicable and if necessary please attach any additional documents to support this application).

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(d) Requirement of raw materials and components

Indicate the raw materials/components required in the manufacturing of proposed products (if any).

Raw material/ components	Quantity	Value Z\$	Value US\$	Indicate locally available or imported

*Provide additional list if necessary on Annex C page 10

(e) Investment financing

Source of Funds	Amount US\$	Z\$ Equivalent	%
Local Funds			
Local Assets in Kind ¹			
Foreign Exchange Injection Equity ² Loan/Debt ²			
Capital Equipment in Kind from Abroad ³			
Other (Specify)			
Total			

Indicate Exchange Rate Used:.....

¹ Indicate what constitutes local assets in kind in Annex A Page 8.

² The applicant must attach full details for Exchange Control Authority Verification.

³ The applicant must attach an itemized list of the capital equipment and their expected Landed value in Zimbabwe in Annex B page 9.

(f) Projected Outputs (Values of Products and/or Services)

Year 1

Product or service	Total Output Z\$	Total Exports Z\$	% Exports
TOTAL			

Year 2

Product or service	Total Output Z\$	Total Exports Z\$	% Exports
TOTAL			

Year 3

Product or service	Total Output Z\$	Total Exports Z\$	% Exports
TOTAL			

(g) Number of persons expected to be employed in each of the following categories—

CATEGORY	YEAR 1		YEAR 2		YEAR 3	
	ZIMBABWE	EXPATRIATE	ZIMBABWE	EXPATRIATE	ZIMBABWE	EXPATRIATE
Managerial Staff						
Technical Staff						
OPERATIONS						
(I) Skilled						
(ii) Semi-skilled						
(iii) Unskilled						

(h) Work/Residence Permit Requirements

Name and Position	Description of Skills	Commencement Date (M/Y)	Duration	Type of permit Required

(i) Impact of proposed investment on the environment*
(Emissions, Waste Products and Hazardous Materials Production)

Item	Proposed Method of Treatment or Disposal

* Approval will be granted subject to an Environmental Impact Assessment Report being undertaken, approved by the relevant authority and a copy submitted to Zimbabwe Investment Authority.

(j) Requirement for Commercial or Industrial Property

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(k) Services

(i) Details on water requirements for the project

	YEAR 1	YEAR 2	YEAR 3
Estimated daily consumption of water			

(ii) Electricity

	YEAR 1	YEAR 2	YEAR 3
Connected lighting load (kW)			
Hours of Operation			
Maximum Demand (XW)			

(iii) Communications

	NUMBER	DATE REQUIRED
TELEPHONE LINES		
EXTENSIONS		
MOBILE		
TELEX SERVICES TELEX		
TELEFAX		

(l) Other Services Required (please specify):

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4. DECLARATION

I, the undersigned, being duly authorized, hereby certify to the best of my knowledge and belief, that the information contained in this application form is substantially true and correct. Should this application be approved I undertake to comply with all requirements and conditions set by the Zimbabwe Investment Authority.

(NB: The declaration should only be done by the Directors of the Company)

Name of person completing this form (block letters):

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Name of company:

Position held by person in the company completing this form:

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.....

Date

.....

Signature

Please note that on submission of this application there should be a non-refundable processing fee as stated in the regulations

ZIMBABWE INVESTMENT AUTHORITY ACT [CHAPTER 14:30]

INVESTMENT LICENCE

Granted in terms of section 15 of the Zimbabwe Investment Authority Act [Chapter 14:30] by the Zimbabwe Investment Authority.

Name of company/Applicant:

Nationality:

Postal Address:

Registered office of company:

Location of investment:

Names and nationalities of directors and shareholders of company:

Name	Nationality	% Shareholding
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Name of investment:

Description of investment activity:

Description and value of assets invested or to be invested:

In implementing the above investment, the assets described herein at their estimated value are to be invested within years of approval unless otherwise agreed to by the Zimbabwe Investment Authority.

Special conditions:

This certificate shall remain valid for a period of years from the date of issue unless extended, suspended or cancelled in terms of the Act.

Certificate Number:

Date of Issue:

Date of Expiry:

**Chief Executive Officer,
Zimbabwe Investment Authority.**

SECOND SCHEDULE (Section 3 and 4)

FEES

1. Application for an investment licence—
 - (a) foreign investment 500
 - (b) local investorsZimbabwe dollar equivalent
.....of US\$500 at the Interbank
.....rate of exchange
\$US
2. Investment licence issuance fee-
 - (a) foreign investors2 500
 - (b) local investorsZimbabwe dollar equivalent
.....of US\$500 at the Interbank
.....rate of exchange
3. Application for renewal of investment licence1 000
4. Application for alteration of investment licence1 000