Statutory Instrument No. 86 of 1990

INCOME TAX ACT
(Cap 52:01)

DEVELOPMENT APPROVAL (LOBATSE CLAYWORKS (PTY) LTD) ORDER, 1990
(Published on 28th September, 1990)

IN EXERCISE of the powers conferred by section 53 of the Income Tax Act, the Minister of Finance and Development Planning hereby makes the following Order -

1. This Order may be cited as the Development Approval (Lobatse Clayworks (Pty) Ltd) Order, 1990, and shall, subject to the provisions of section 53 of the Act, come into operation on the 1st July, 1992, for a period of ten consecutive tax years. **Citation and duration**

2. Lobatse Clayworks (Pty) Ltd is prescribed as a business which may be granted additional tax relief for the purpose of its production of clay bricks, clay tiles, pavers and other clay products to be used in construction in Botswana or elsewhere, being a business project for the development of the economy of Botswana. **Prescription**

3. The business prescribed in paragraph 2 may be granted additional tax relief as set out hereunder. **Additional tax relief**

(*a*) In ascertaining the business chargeable income for any of the ten consecutive tax years commencing on 1st July, 1992, any allowance due under Parts I and II of the Third Schedule of the Act may be deducted in any tax year within the period of this Order which is not earlier than the date on which the expenditure was incurred and not later than the date on which the property was disposed of.

(*b*) The tax payable in respect of the first five tax years under this Order shall the reduced by-

(i) in respect of the first two tax years, the whole of the amount of the tax chargeable;

(ii) in respect of the third tax year, three quarters of the amount of the tax chargeable;

(iii) in respect of the fourth tax year, one half of the amount of the tax chargeable; and

(iv) in respect of the fifth tax year, one quarter of the amount of the tax chargeable.

MADE this 14th day of September, 1990.

F.G. MOGAE,
Minister of Finance and Development Planning.

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