Statutory Instrument No. 106 of 1992

CUSTOMS AND EXCISE DUTY ACT
(Cap. 50:01)

AMENDMENT OF SCHEDULES (NO. 61) NOTICE, 1992
(Published on 30th October, 1992)

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 81 of the Customs and Excise Duty Act, the Schedules to the Act are proposed to be amended to the extent set out in the Schedule below.

SCHEDULE

Schedule No. 6 to the Act

REBATE ITEM	TARIFF ITEM	CODE	C. D.	DESCRIPTION	EXTENT OF REBATE	EXTENT OF REFUND
609.17				By the substitution for Note 1 (c) (viii) of the following: "(viii) the amount representing foreign currency earnings in respect of specific export bills of entry ceded to the licensee of of a customs and excise manufacturing warehouse in terms of Note 5 (vi) (a) (i) and (ii) but excluding the foreign currency usage of components and replacement parts and accessories and tooling, provided that the full amount of net foreign currency		

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earnings in respect of such such export bill of entry be ceded to a specific licensee"

By the substitution for Note 1 (c) (xiv) of the following:

"(xiv) an amount equal to 52 per cent of the exfactory selling price of an E36 *condenser* which was supplied as original equipment to a customs and excise manufacturing warehouse during a quarter for excise duty purposes, provided that such selling prices and condensers are *certified* by the Permanent Secretary, Ministry of Commerce and Industry"

By the substitution for Note 5 (vi) (a) of the following:

"(vi) (a) (i) a motor vehicle manufacturer to whom foreign

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					currency earings as defined in Note 1 (e) were ceded by local component manufacturers/ suppliers or other other exporters, may cede any amount of such foreign currency earnings which represent specific foreign currency earnings, to other motor vehicle manufacturers, and		
				(ii)	a customs and excise manufactuing warehouse may cede any specific amount of foreign currency earnings in respect of motor vehicles exported by such warehouse, as specified in a certificate issued by the Permanent Secretary, Ministry of		

REBATE ITEM	TARIFI ITEM	CODE	C. D.	DESCRIPTION	EXTENT OF REBATE	EXTENT OF REFUND

Commerce and Industry, to other customs and excise manufacturing warehouses: Provided that such amounts of foreign currency earnings shall be accounted for in the same quarter for excise duty purposes and shall not be ceded to another customs and excise manufacturing warehouse"

By the substitution for Note 6 (viii) of the following:

"(viii) the amount by which the foreign currency usage in terms of Notes 1 (c) (xi), (xii), (xiii) and (xiv) may be reduced, shall be accounted for in the excise account for the quarter following the quarter for excise duty purposes during which the goods were received;"

By the substitution for Note 7 (b) of the following:

"(b) the value for excise duty purposes plus the f.o.b. value of all motor vehicles removed from a customs and

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				excise manufacturing warehouse during a quarter for excise duty purposes, less the total foreign currency usage in respect of such a warehouse (excluding components exported) shall not be less than 50 per cent of the value for excise duty purposes plus the f.o.b. value of all motor vehicles removed from such customs and excise manufacturing warehouse during a quarter for excise duty purposes"		

NOTE: The effect of the amendment is that Notes 1 (c) (viii) and (xiv), 5 (vi) (a), 6 (viii) and 7 (b) are amended with retrospective effect to 1 December 1991.

MADE this 12th day of October, 1992.

F.G. MOGAE,
Vice-Presisent and Minister of Finance and Development Planning.