Statutory Instrument No. 123 of 1992

INCOME TAX ACT
(Cap 52:01)

INCOME TAX (DISPOSAL OF SHARES)(EXEMPTION) ORDER, 1992

(Published on 11th December, 1992)

IN EXERCISE of the powers conferred by paragraph 1 (1) (*d*) (ii) of the Twelfth Schedule to the Income Tax Act, the Minister of Finance and Development Planning hereby makes the following Order —

Citation

1. This Order may be cited as the Income Tax (Disposal of Shares) (Exemption) Order, 1992.

Exemption from provisions of section 34 (1)

2. Oil Botswana (Pty) Limited is designated to be a company in respect of which any gains derived by any person from the disposal of its shares or debentures to BGI Limited shall not be included in gross income and shall be exempt from the provisions of section 34 (1) of the Act.

MADE this 8th day of December , 1992.

R.K. SEBEGO,
Acting Minister of Finance and Development Planning.