#1/2024

WTS Africa Quarterly Newsletter

Editorial

Recent tax developments in Africa

Dear Madam/Sir,

We hope you may find interesting our first edition of the WTS Africa Regional Quarterly Newsletter for 2024, where we collate and present taxation related news from eight countries on the continent.

The following participants in the WTS Global network have contributed with a diverse range of international tax topics. These contributors are from the following countries:

- Angola – VdA (Vieira de Almeida & Associados)
- Ghana – WTS Nobisfields
- Kenya – Viva Africa Consulting LLP
- Nigeria – WTS Blackwoodstone
- Senegal – FACE Africa Tax & Legal
- South Africa – WTS Renmere
- Zambia – WTS Tax Matrix
- Zimbabwe – WTS Tax Matrix

Our experts will be happy to answer any questions you may have.

We thank you for your interest.

Yours sincerely,

WTS Africa Team

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Angola

VAT Amendments and Special Contribution for Foreign Exchange Operations

The Angolan Parliament has approved and published in the Official *Gazette*, Law no. 14/23, of 28 December introducing substantial adjustments to the provisions of the VAT Code, making it more flexible, efficient, and fair both for taxpayers, in the process of assessment, declaration, payment and reimbursement of VAT credits, as well as for the Tax Administration, within the scope of its duties of tax control and supervision of the application of the VAT Code.

Law no. 14/23, of 28 December amends and republishes the VAT Code: We highlight below some of its most relevant provisions:

- Apart from the general VAT rate of 14%, the VAT Code now incorporates reduced rates of 7% (for the Simplified VAT Regime), 5% (for import and supplies of widely consumed foodstuffs and agricultural inputs) and 1% (for imports and supplies of goods subject to the Special Regime applicable to the Province of Cabinda);
- The minimum amount for requesting a VAT refund previously set at AOA 299,992.00 (corresponding to 3.409 UCF), has increased to AOA 700,000.00.
- The late submission or the non-submission of the VAT return is now subject to a penalty of AOA 600,00.00 for each infringement;
- Non-resident taxable persons who carry out taxable transactions in Angola and opt for the Simplified registration in the General Taxpayers Register are not required to appoint a tax representative, however, the conditions for access and the obligations resulting from the option for the simplified registration will be regulated in a separate diploma, to be published.
- Banks are now obliged to report to the Tax Administration, by electronic data transmission, a quarterly file containing a summary of the transactions processed through automatic payment terminals (ATP).

In addition to the above-mentioned amendments to the VAT Code, we would also like to shed a light on the reintroduction of the Special Contribution for Foreign Exchange Operations ("*Contribuição Especial sobre Operações Cambiais – CEOC*") by the Angolan State Budget Law for 2024, approved by Law no. 15/23, of 29 December, applicable to transfers in foreign currency outside Angola.

It shall be due, for example, on, transfers related with agreements for the rendering of services of technical assistance, provision of services, consultancy, management or unilateral transactions. The applicable rates are of 2.5% for individuals and 10% for legal persons.

Payments of health and education expenses, provided they are made directly into the bank accounts of the health and education institutions, as well as transfers of dividends, repayment of loan capital and associated interest are deemed exempt from the CEOC.

The CEOC is only applicable to individuals or companies domiciled or headquartered in Angola that resort to a financial banking institution to request a transfer of funds for the payment of contracts subject to this Special Contribution.

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Ghana

Amendments to Tax Laws in Ghana

NEW GRADUATED TAX SCALE:

An amendment to the first schedule of the Income Tax, 2015 (Act 896) resulted in a new annual graduated tax scale for resident individuals. The annual tax-free band was increased from GH¢4,824.00 to GH¢5,880.00.

MONTHLY TAX RATES

Year 2024	Chargeable Income GH¢	Rate %	Tax Payable GH¢	Cumulative Income GH¢	Cumulative Tax GH¢
First	490.00	0	-	490.00	-
Next	110.00	5	5.50	600.00	5.50
Next	130.00	10	13.00	730.00	18.50
Next	3,166.67	17.5	554.17	3,896.67	572.67
Next	16,000.00	25	4,000.00	19,896.67	4,572.67
Next	30,520.00	30	9,156.00	50,416.67	13,728.67
Exceeding	50,416.67	35	17,645.83		

CHANGES IN THE VALUE ADDED TAX ACT:

The amendment to the VAT Act extends the zero-tax rate on the supply of locally manufactured textiles and locally assembled vehicles for two years. It also introduces a zero-tax rate on locally manufactured sanitary towels.

The amendment also provides for waiver of Value Added Tax on the importation of electric vehicles for public transportation, it further introduces a flat rate for the rental of commercial premises other than commercial rental establishments together with sale of immovable property by an estate developer.

There has been an exclusion from exempt supply in the first schedule; Imported textbooks, exercise books, newspapers, publications, and charts. Also, non-life insurance has been excluded from exempt supplies and will not attract VAT.

REVISION OF THE STAMP DUTY RATES:

The Stamp Duty Act, 2005 (Act 689) rate of Stamp Duty has been revised upward for various instruments.

NEW CHANGES IN THE EXEMPTION ACT:

The Exemptions Act has been amended to provide a waiver of customs duties and custom taxes with respect to the importation of fishing gear imported for agricultural purposes, subject to the certification and approval by the minister responsible for Fisheries and Aquaculture Development.

INTRODUCTION OF THE EMISSIONS LEVY:

The purpose of this levy was to impose an emissions levy on carbon dioxide equivalent emissions from specified sectors and internal combustion engine vehicles emissions. Persons required to pay the Emission Levy are categorized into two, namely:

i. Persons in the sectors of construction, manufacturing, mining, oil and gas, electricity and heating.
ii. Owners of Motor Vehicles.

The levy for entities in the specified sectors is based on the sum of greenhouse gas emission by a person expressed as carbon dioxide equivalent of those greenhouse emissions per month. Levy for motor vehicles is at a flat rate ranging from GHC 75.00 - GHC 300.00, based on the size of the engine capacity.

Returns to be filed under this new Act are;

i. Annual Estimate of Levy Payable
ii. Monthly quantity of Emission returns
iii. Levy payable returns

CHANGES IN THE EXCISE DUTY:

The amendment to excise duty seeks to equalize the excise duty rate on cider with beer, reduce the excise duty on plastics and expand the coverage of the excise duty on plastics to imported plastic packaging.

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Kenya

Exploring the Tax Changes for Permanent Establishments in Kenya

The Income Tax Act ("Act") has been in existence since 1974. This Act has, over the years, undergone various changes, which are usually incorporated after every annual national budget cycle in June. Following the enactment of the Finance Act, 2023, numerous changes were introduced to Kenya's Income Tax Act. Of interest, multinational companies doing business in Kenya via permanent establishments should be aware of the recent tax measures.

In 2021, Kenya expanded the definition of a permanent establishment to include the provision of services, including consultancy services, by a person through employees or other personnel engaged for that purpose. This applies only where the services or connected business in Kenya, continues for a period of, or periods exceeding in the aggregate, 91 days in any twelve-month period in a calendar year. With technology allowing for individuals to work from anywhere, multinationals should be especially cognizant of this aspect when engaging remote workers, as it would be possible for an employee's physical presence in Kenya to create a permanent establishment of a non-resident company in Kenya.

Guided by the above and Kenya's constantly metamorphosizing tax system, we highlight the following changes to the tax landscape affecting permanent establishments as a result of the enacted Finance Act, 2023:

- Introduction of the repatriation of profits tax at a rate of 15% effective on 1st January 2024. The introduction of the repatriation tax is not unexpected, noting that it was first proposed to be introduced in 2018 via the Income Tax Bill, 2018.

- The repatriated income is to be computed using the following formula—

$$R=A_1 + (P - T) - A_2$$

In the above formula:
R is the repatriated profit;
A_1 is the net assets at the beginning of the year;
P is the net profit for the year of income calculated in accordance with generally accepted accounting principles;
T is the tax payable on the chargeable income; and
A_2 is the net assets at the end of the year.

"net assets" means the total book value of assets less total liabilities for the year of income and shall not include revaluation of assets.

- Reduction of corporate tax liability to a reduced rate from 37.5% to 30% effective from 1st January 2024.

- Lifting of certain restrictions on expenditure: The Finance Act, 2023 has lifted restrictions on the deductibility of expenditure on remuneration for services rendered by the non-resident directors, who have a controlling interest in the non-resident company. Previously, this restriction applied to renumeration to such directors where the remuneration was in excess of 5% of the total income of that company. From 1st July 2023, permanent establishments can take a deduction on such remuneration.

Noting that the repatriated tax imposed shall be in addition to the corporate tax liability of the permanent establishment, the changes above are intended to equalise the corporate tax rate applying to both subsidiaries and permanent establishments in Kenya, from a non-resident perspective.

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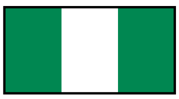

Notable Points in the Nigerian Tax Environment and the 2024 Outlook

Globally, the tax ecosystem is shaped by Court/Tax Tribunal decisions and executive directions. Nigeria is not an exemption. In the last few weeks of 2023, the Nigerian tax system saw various noteworthy highlights, which provide pointers for the direction of the Nigerian Tax System in 2024. This article highlights some of these points.

JB Daudu SAN v. Hon. Minister for Finance, Budget, and National Planning & Anor.

The perennial question surrounding the constitutionality or otherwise of the provisions of the Rules and Practice Directions which prescribe the payment of half or 100% of disputed assessments prior to the hearing of an appeal was laid to rest in this case. The Federal High Court (FHC) ruled that the provision was unconstitutional, null, and void on the basis, amongst others, that it impaired the constitutionally guaranteed rights to fair hearing and appeal. Prior to this decision, various provisions of the FIRS (Procedure) Rules 2021, the FHC (FIRS) Practice Direction 2021 and the FHC (Tax Appeals) Rules 2022, were cumulatively to the effect that an Applicant challenging a tax assessment was mandated to deposit half or 100% of the assessed amount into an interest yielding federal account pending the hearing and resolution of the appeal.

MTN Communications v. FIRS

In this case, the Tax Appeal Tribunal (TAT) ruled that the provision of software licensing and upgrades qualified as VAT-able supply in Nigeria. The TAT founded its decision on the fact that the software licensed by MTN was meant for value addition to the assets of MTN. The TAT also found that the FIRS is empowered to initiate a tax investigation on any violation of tax laws and such violation need not be fraudulent. Also, it held that training provided by offshore facilitators is subject to VAT if enjoyed in Nigeria.

Exemption of Imports of Liquefied Petroleum Gas (LPG) from Import Duty and Value Added Tax

At the end of 2023, the Federal Government reiterated the exemption from payment of import duties and VAT on the importation of LPG, LPG machinery, and equipment such as LPG dispensers, gas generators, LPG trucks, etc. The directive is aimed at increasing the supply of LPG to meet local demands and promote clean cooking practices.

2024 Outlook

In 2023, a Presidential Committee on Fiscal Policy and Tax Reforms was inaugurated to advise on the removal of hurdles to Nigerian economic growth. In forming our tax outlook for 2024, the pronouncements of the Committee' Chairman are significant pointers to the possible occurrences in the Nigerian Tax Environment. Amongst others, the Chairman noted that the payment of taxes in foreign currencies would be discontinued for some companies as there was no justification for companies conducting business in Naira to settle their taxes in foreign currency. The Chairman also noted that the Committee was reviewing and redrafting Nigeria's current tax legislation to achieve a simpler and less complex tax system as well as suspending various state taxes that impede business operations for corporate taxpayers.

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Senegal

Transfer Pricing in Senegal: the content of the Transfer Pricing documentation has finally been regulated and clarified

Transfer pricing in Senegal has taken a significant step forward in terms of aligning with international taxation norms, marked by the Minister of Finance's order on 1 August 2023, detailing transfer pricing documentation content. This advancement is in sync with Senegal's efforts to align its tax practices with international standards. The order coincides with the ECOWAS Directive C/DIR.6/07/23 adopted on 6 July 2023, aiming at harmonizing transfer pricing rules across Member States, with a compliance deadline set for 31 December 2026.

Key Elements of the Order:

1. Transfer Pricing Documentation content:
   - Master File (MF): The MF should encompass the group structure, its various business areas, details about intangible assets, financial activities, and the overall financial and tax status of the group.
   - Local File (LF): The LF requires specifics on the structure and areas of activity of the local entity, transactions with related entities, and comprehensive financial information.
2. Strategic importance and impact:
   - This move significantly elevates Senegal's stance on tax transparency, actively combating tax base erosion and indirect profit transfer.
   - By aligning with the ECOWAS directive, Senegal demonstrates its commitment to regional tax standards while addressing crucial issues in taxation.
   - The objective is to bolster national tax revenues by ensuring greater tax fairness, which is fundamental for fair competition among companies and the stimulation of the local economy.
3. Implementation challenges for companies:
   - Companies now face the significant challenge of conforming to these new regulations.
   - Compliance is critical to avoid stringent financial penalties.
   - The new order brings an end to a period of legal uncertainty, compelling companies to adhere strictly to the updated transfer pricing guidelines.
4. Penalties for Non-Compliance:
   - The Senegalese tax authorities are rigorously enforcing legal provisions related to transfer pricing, imposing penalties for non-compliance.
   - Discrepancies between the annual simplified Transfer Pricing return and full Transfer Pricing documentation will lead to challenges in transfer prices.
   - Failure to submit Transfer Pricing documentation at the beginning of a tax audit incurs a 0.5% fine on intra-group transactions.

Non-submission, non-updating, or submitting non-compliant documentation attracts penalties similar to those for not submitting Transfer Pricing documentation.

In conclusion, Senegal's new order on Transfer Pricing documentation, which reflects regional and international guidelines, signifies a decisive turn towards enhanced tax regulation. It underscores the country's dedication to verifying the compliance of its companies with Transfer Pricing rules, thereby contributing significantly to regional and global economic stability.

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South Africa

Beneficial ownership – not far away (for some) and here to stay (for all)

The term 'beneficial ownership' ('BO') has a somewhat elusive meaning. The term is particularly relevant in the context of withholding taxes as contained in articles 10, 11 and 12 of the OECD Model Tax Convention ('MTC'), which deal with dividends, interest and royalties. The term is, however, not defined in either the MTC or the OECD's commentaries.

According to the OECD's commentaries, the term BO should not be interpreted according to the narrow technical meaning that it may have under the domestic law of a specific country but should rather be understood in its context and in light of the object and purposes of the MTC, including avoiding double taxation and the prevention of fiscal evasion and avoidance. For example, in article 10 of the MTC (dividends), the BO is the person or the recipient of a dividend who has the right to use and enjoy the dividend unconstrained by a contractual or legal obligation to pass on the payment received to another person. The concept refers to the BO of the dividends and not to the owner of the shares, which may not always be one and the same person.

Under South African ('SA') tax law, the term BO does not have a general definition and is defined only in the context of dividend withholding tax in section 64D of the Income Tax Act as "the person entitled to the benefit of the dividend attaching to the share". This means that the BO will not necessarily be the registered owner of the share. The SA dividends tax definition of BO is therefore similar to that of the meaning advocated by the OECD for purposes of the MTC.

Unlike some other jurisdictions with various additional substantive requirements to evidence BO, SA has a comparably simple and passive BO regime, based on a unilateral written declaration and undertaking by the BO, which is valid for 5 years. This passive approach may change in the future in light of global trends and the recent grey listing of SA by the FATF.

It was evident from a recent WTS Global panel discussion, involving participants from various countries, that the represented jurisdictions each have unique and differing approaches to determining and vetting a BO, with the criteria and tests to be applied differing vastly. Poland, for example, has a relatively advanced BO regime, with a strong focus on substantive requirements and various verification checks by the revenue authorities depending on the facts and circumstances. The approach adopted by Poland can therefore be described as an active BO regime, compared to SA's (current) passive regime.

Notwithstanding the level of sophistication of a jurisdiction's approach to the BO concept, it is clear that the notion of BO is here to stay and will play an ever more important role in transactions going forward.

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Zambia

Zambia 2024 Tax Changes

Zambia's 2024 Budget aims to unlock economic potential through policy consistency and implementation. Growth is projected to rise from 4% in 2023 to 4.8% in 2024. External debt is contained, inflation decreasing. The tax measures are aimed at promoting growth through incentives, leveling playing field and tightening administration.

Direct Tax Measures

1. Personal Tax Rates
    a. **Raised PAYE threshold:** the income exempt from income tax rises from K4,800 to K5,100.
    b. **Lowered top PAYE rate:** maximum monthly tax rate drops from 37.5% to 37%.
2. Rural investment tax incentive
    a. **Lower taxes for 5 years:** 20% off their income tax bill, up from 14.2%.
    b. **More industries welcome:** All sectors can benefit, except mining.
3. Cotton producers' incentives
    a. **Seed & ginning:** Profits from growing and processing cotton seed are tax-free for 5 years.
    b. **Spinning & weaving:** Profits from spinning and weaving are tax free for 10 years.
4. Multi-facility economic zones incentives

Developers now join investors in enjoying 100% immediate tax write-offs for new equipment, boosting investment in these special zones.

5. Sorghum and Mullet value addition incentive

2% tax break now applies to income earned from processing sorghum and millet, just like it does for tomato, mango, pineapple, and cassava.

Transfer Pricing

Clarification of Date of Assessment

a. **Litigation Delays No Longer Penalize Taxpayers:** Zambia's tax law now clarifies that the date of final ruling or determination in disputed cases will be considered the official date of assessment for making corresponding adjustments.
b. **Previous 12-Month Deadline Adjusted for Fairness:** This ensures taxpayers aren't unfairly cut off from adjustments due to lengthy litigation processes.

2. Transfer Pricing Audits
   a. **Zambia Removes Statutory Restriction:** Tax officials can now assess transfer pricing issues beyond the previous six-year limit if delays arise from information exchange between taxpayers and the tax authority.
3. **Pre-approval required for non-OECD methods:** Companies must get the Commissioner's approval before using non-OECD methods for related-party transactions.
4. **Tax rules to align with OECD:** Key terms like "Surrogate Parent Entity" switch from "state" to "jurisdiction" to match international tax standards set by the OECD.

Tax Administration

1. **Appointment of royalty withholding agents:** Royalty withholding agents improve compliance among small-scale miners.
2. **Leveling the playing field for miners**: Penalties for negligence, deliberate underreporting, and fraud in artisanal and small-scale mining tax are now mirrored in the turnover tax regime.
3. **Extension of Commissioner's powers on information requests**: the Commissioner General's power to request information now extends to regulators and professionals under four key acts: **Banking and Financial Services Act, Evidence Act, Accountants Act** and **Legal Practitioners Act.**

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Zimbabwe

Zimbabwe tax measures for 2024- Domestic resource mobilization through tax

In a bold move towards self-sufficiency, Zimbabwe embarks on a journey of domestic resource mobilization with a bouquet of tax measures blossoming in 2024. Driven by a desire to unlock development's full potential and reduce reliance on external debt, this initiative pulsates with promise for the nation to cultivate its own fertile ground for development.

Tax base widening:

1. **Sugar Tax:** 0.02 cents per gram of additional sugar in beverages.
2. **IMTT:** 1% on outbound payments made using foreign currency from the RBZ auction or interbank market.

3. **Mining & Quarrying Levy:** 1% of gross sales (export or local) of lithium, black granite, quarry stones, and uncut/cut dimensional stones.
4. **Corporate Tax Increase:** 24% to 25%.
5. **Wealth Tax**: 1% on residential property exceeding USD 250,000 (excluding primary residence), capped at USD 50,000.
6. **VAT Registration Threshold Reduction**: USD 40,000 to USD 25,000 (bringing more entities under VAT).
7. **VAT Exemption Revision**: Most basic goods now VAT standard rated (except medicine, medical services, specific goods for disabled, sanitary wear, fuel, agricultural inputs).
8. **Special Capital Gains Tax on Mining Titles**: 20% on transfer of mining rights within/outside Zimbabwe.
9. **Domestic Minimum Top-Up Tax (DMTT):** Ensures multinational enterprises with low-tax profits are taxed at a minimum 15% rate.

Tax administration

1. Expanded ZIMRA powers (representative taxpayers, safety deposit access, imputed liability orders).
2. Manufacturers restricted to selling to licensed wholesalers/retailers (5% surcharge on non-compliant sales).
3. Database of informal traders- Informal traders can purchase goods from wholesalers of not more than USD1.000 every 30 days purchases exceeding that attracts withholding tax of 30%
4. Increased penalties for non-compliance with fiscalisation.
5. Customs & Excise system interfaced with financial institutions.

Conclusion

This is not merely a fiscal reshaping; it's a transformative story. Zimbabwe, once reliant on external rain, now cultivates its own fertile ground for development. As businesses woven into the global network, you have a front-row seat to witness this blossoming potential. Together, let's embrace the opportunities this new landscape presents, nurturing Zimbabwe's growth and reaping the rewards of a resilient, self-reliant nation.

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About WTS Global

With a representation in over 100 countries, WTS Global is one of the leading global tax practices offering the full range of tax services without the constraints of a global audit firm. WTS Global deliberately refrains from conducting annual audits in order to avoid any conflicts of interest and to be the long-term trusted advisor for its international clients. Clients of WTS Global include multinational companies, international mid-size companies as well as private clients and family offices.

The exclusive member firms of WTS Global are carefully selected through stringent quality reviews. They are typically strong local players in their home market being united by the ambition of building the tax firm of the future. WTS Global effectively combines senior tax expertise from different cultures and backgrounds be it in-house, advisory, regulatory or digital.

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