



Africa regulatory ENSight

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Angola

sector	legislation	effective date/status	key points and impact
All	Executive Decree No.11/19 – New procedure to obtain or renew Manpower Agency License	Issued on 10 January 2019.	<p>The decree:</p> <ul style="list-style-type: none"> • details new procedures for obtaining or renewing a manpower agency license required for companies engaged in supplying workers on a temporary basis; and • notes a license is valid for two years and a renewal application must be submitted 30 days before its expiry.
All	Presidential Decree No.292/18 – New legal regime and equivalent documents	Issued on 3 December 2018 and will become effective on 2 April 2019.	<p>The decree:</p> <ul style="list-style-type: none"> • repeals Presidential Decree No.149/13; • governs the issuance, preservation and presentation of invoices and equivalent documents by Angolan resident taxpayers; and • notes that the issuance of invoices will be compulsory for all services, transfers of goods, advance payments or the pre-payments made in Angola.
Finance	Instruction No.17/2018 - New procedural rules for repatriation of financial resources	Issued on 28 November 2018 and became effective on 29 November 2018.	<p>The order:</p> <ul style="list-style-type: none"> • approves new rules applicable to the voluntary repatriation of financial resources; and • notes that financial institutions must submit to the Angolan Central Bank all relevant documentation within five business days after the legal deadline to receive the financial resources that have been voluntarily repatriated.
Finance	Law No.15/18 - New rules approved for coercive repatriation and loss of assets	Issued on 26 December 2018 and became effective on the same day.	The rules regulate the assessment of the value of assets to be declared lost in favour of the State and the preventive seizure of assets.

Angola

sector	legislation	effective date/status	key points and impact
All	Angolan Central bank (“ BNA ”) Order No.1/19	Issued on 11 January 2019.	The order details formulas to calculate the relevant initial and annual contributions due from Banking and Financial Institutions operating in Angola to be paid by 28 February 2019 and 30 April 2020 respectively.
Finance	Angolan Central bank (“ BNA ”) Order No.2/19	Issued on 11 January 2019.	The order: <ul style="list-style-type: none">• establishes the reporting requirements and methods to be followed by institutions with regards to deposits they hold and the relevant periodicity; and• requires Banking and Financial Institutions to submit a statement of deposit covered by the Deposit Guarantee Fund by 31 January 2019.

Botswana

sector	legislation	effective date/status	key points and impact
Finance	Electronic Payment Services Regulations, 2019	Gazetted on 4 January 2019.	<p>The regulations:</p> <ul style="list-style-type: none">• apply to persons who wish to operate an electronic payment service in Botswana and electronic payment services operators whose place of business is in Botswana;• shall not apply in part to commercial banks when providing electronic payment services; and• shall not apply to limited services based on specific payment instruments that meet the following conditions:<ul style="list-style-type: none">• instruments allowing the holder to acquire goods or services in the premises of the issuer;• instruments within a limited network of service providers under direct commercial agreement with the issuer; or• instruments which can be used to acquire a very limited range of goods or services.

Cameroon

sector	legislation	effective date/status	key points and impact
All	Law No.2018/022 (the 2019 Finance Law)	Enacted on 11 December 2018 and became effective from 1 January 2019.	<p>The law introduces amendments to, amongst other:</p> <ul style="list-style-type: none"> • corporate tax including: <ul style="list-style-type: none"> • the introduction of a 30% tax credit of the amount invested capped at FCFA100-million in the renewal or reconstitution of machinery by taxpayers in economically affected areas; and • an exemption from withholding tax on the local purchase of petroleum products by distributors registered with the Large Taxpayers' Department (<i>Direction des Grandes Entreprises</i>); • value added tax including: <ul style="list-style-type: none"> • clarifying that funding agreements, including foreign and joint grants for the funding of public contracts signed as from 1 January 2019 must be concluded VAT inclusive as VAT on such contracts will no longer be borne by the government of Cameroon; and • introducing being subject to the payment of registration fees as a prerequisite for the exemption from VAT available to real estate operations carried on by non-professionals and transfers of real estate and goodwill (<i>fond de commerce</i>); • tax procedures and administration: <ul style="list-style-type: none"> • introducing the requirement that taxpayers of the specialized units (Medium Size, Large Taxpayers' Offices and Tax Offices for Liberal Professions) must file their annual returns electronically; • clarifying that the tax administration may only send pre-filled returns to taxpayers if they have not yet filed returns for the relevant taxes; and • specifying that charges payable to banks and other financial institutions wiring taxes on behalf of taxpayers, as well as issuing proof thereof, must be between FCFA500 and FCFA10 000 and under no circumstances may such charges exceed 10% of the taxes wired.

Cape Verde

sector	legislation	effective date/status	key points and impact
All	Decree Law No.54/2018 – Micro production of renewable energy	Issued on 15 October 2018.	<p>The decree:</p> <ul style="list-style-type: none"> • amends Decree-Law No.1/2011; • introduces amendments in respect of: <ul style="list-style-type: none"> • micro-production; • eligibility criteria for connecting micro-production systems to the grid; • remuneration of micro-producers; and • simplifying of procedures.
All	Decree-Law No.47/2018 – Registration of media companies	Issued on 13 August 2018.	The decree regulates the registration of media companies such as newspaper publishers, press and advertising agencies and radio and television operators.
Finance	Decree-Law No.48/2018 – Insurance mediation activity access to credit institutions	Issued on 27 August 2018.	This decree amends Decree-Law No.25/2018 of August 2018 which regulates the access and exercise conditions of insurance mediation activity in Cape Verde allowing the insurance mediation activity to be performed by credit institutions.
Water and Sanitation	Decree No.5/2-18 – Public supply of water and sanitation of urban waste water	Issued on 27 August 2018.	<p>The decree:</p> <ul style="list-style-type: none"> • establishes the legal framework for the public services of water supply and the sanitation of urban water; and • regulates the ownership of water and sanitation services, infrastructure and management.

Democratic Republic of Congo

sector	legislation	effective date/status	key points and impact
All	Decree No.18/041 – New social security rates	Issued on 24 November 2018 and will become effective from 1 January 2019.	<p>The decree introduces new social security contribution rates to be paid to the National Social Security Fund (<i>Caisse nationale de sécurité sociale</i>) as:</p> <ul style="list-style-type: none"> • 6.5% for family contributions; • 10% (to be divided equally between the employer and the employee) for retirement contributions; and • 1.5% for professional risks contributions (unchanged and to be borne by the employer).
Finance	Finance Law No.18/025	Promulgated on 13 December 2018 and gazetted on 21 December 2018.	<p>The law introduces amendments to, amongst other:</p> <ul style="list-style-type: none"> • corporate tax including: <ul style="list-style-type: none"> • reducing the corporate income tax rate from 35% to 30%; • allowing a deduction of the minimum corporate income tax paid in loss-making years from taxable profits of subsequent tax years; and • introducing new employment income tax rates. • value added tax including: <ul style="list-style-type: none"> • exempting the importation and purchases of equipment and chemical products used for mining or petroleum production from VAT; and • considering exporting mining and petroleum companies and companies having made heavy investments during their establishment phase subject to VAT for the purchase of their goods and services; • tax administration including: <ul style="list-style-type: none"> • requiring transfer pricing documentation to be submitted by no later than two months after the corporate tax return filing deadline; and • amending the assessment penalties applicable to the principal amount of tax (<i>pénalités d'assiette</i>).

Democratic Republic of Congo

sector	legislation	effective date/status	key points and impact
All	Decree No.18/014 – Minimum motor vehicle liability cover	Issued on 2 May 2018.	The decree sets the minimum threshold for motor vehicle cover liability for material damage caused to third parties by vehicles.
Mining	Decree No.18/042 – Strategic mineral products	Issued on 24 November 2018.	The decree: <ul style="list-style-type: none">• amends Law No.18/001 of March 2018; and• lists strategic minerals as germanium, Colombo-tantalite and cobalt which are subject to a 10% royalty rate.

East Africa Community

Agriculture	East African Community Customs Management (Amendment) Act, 2018.	Gazetted on 4 May 2018.	The Act: <ul style="list-style-type: none">• amends section 24(1) of the East African Community Customs Management Act; and• require a master or agent of a vessel to provide to the proper officer information relating to the goods carried by the vessel before departure from the last port of call.
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Equatorial Guinea

sector	legislation	effective date/status	key points and impact
All	Decree 72/2018 – National content requirements	Issued on 18 April 2018.	<p>The decree:</p> <ul style="list-style-type: none"> • amends Decree 127/2004; and • notes that foreign companies investing in sectors other than petroleum related sectors no longer require a national partner holding at least 35% of the share capital of locally incorporated companies.
Oil and Gas	Order 1/2018 – New company registration rules for petroleum and mining sectors	Issued on 14 May 2018.	<p>The order:</p> <ul style="list-style-type: none"> • details the procedure for granting licences for commercialisation of liquefied petroleum gas and liquid fuels for domestic use; and • provides access to subcontractors performing short-term works in Equatorial Guinea.
Pharmaceuticals	Decree 73/2018 – Pharmaceutical control measures	Issued on 18 April 2018.	<p>This decree details homologation rules and processes noting that:</p> <ul style="list-style-type: none"> • the Ministry of Health will set up a service for the registration of all drugs and other pharmaceutical products to be marketed in Equatorial Guinea; and • a public hospital must have a committee to select medicines and assess if they are being judiciously used in hospitals.

Ghana

sector	legislation	effective date/status	key points and impact
Finance	The Income Tax (Amendment) Act, 2018	Assented to on 28 December 2018.	The Act: • % • confirms the withholding tax rate for the supply of services by non-residents to be 20%; and • amends the income tax bands applicable to resident individuals.
Finance	The Excise Tax Stamp (Amendment) Act, 2018	Assented to on 28 December 2018.	The Act amends the Excise Stamp Act 2013 (Act 873) to include textiles in the list of goods on which an excise stamp must be affixed (section 2 of Act 873).

Kenya

Property	The Building Surveyors Act, 2018	Assented to on 31 December 2018 and became effective on 18 January 2019.	The Act provides for the registration and licencing of building surveyors and regulates their practices.
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Lesotho

All	Eight Amendment to the Constitution Act, 2018	Gazetted on 21 December 2018.	<p>The Act:</p> <ul style="list-style-type: none">• amends section 40 and 41 of the Constitution;• provides that a citizen of Lesotho may hold citizenship of any other country in addition to his citizenship of Lesotho; and• notes that a person who marries a citizen of Lesotho shall upon making application and taking the oath of allegiance be registered as a Lesotho citizen after five years of cohabitation and continuous and lawful stay in Lesotho with a citizen of Lesotho.

Mali

sector	legislation	effective date/status	key points and impact
Finance	Decree No.2018-0323/P-RM - Fixing rates in relation to special tax on certain products	Gazetted on 30 March 2018.	The decree: <ul style="list-style-type: none">• repeals Decree No.2015-0188/P-RM; and• details the Special Tax Rates on certain products applicable to the products referred to in Article 240A of the General Tax Code.

Mauritius

sector	legislation	effective date/status	key points and impact
All	National Payment Systems Act, 2018	Assented to on 29 November 2018.	<p>The Act:</p> <ul style="list-style-type: none">• amends the Bank of Mauritius Act;• amends the Financial Services (Other Financial Business Activity) Rules, 2008;• amends the Securities (Central Depository, Clearing and Settlement) Act;• provides for the regulation, overseeing and supervision of national payment systems and payment systems being operated in Mauritius;• designates the Bank of Mauritius as the authority for that purpose; and• provides for common rules for the protection of systems.

Mozambique

sector	legislation	effective date/status	key points and impact
Property	Decree-Law No.2/2018 – New Mozambique Land Registry Code	Issued on 23 August 2018 and became effective from January 2019.	The decree: <ul style="list-style-type: none">• repeals Decree-Law No.47.611 of 1967; and• approves the Propriety Registration Code and forms an Integrated Property Registry System.

Namibia

sector	legislation	effective date/status	key points and impact
All	Child Care and Protection Act, 2015	Gazetted and came into effect on 30 January 2019.	The Act amongst others, amends the age of majority from 21 to 18 years.

Nigeria

sector	legislation	effective date/status	key points and impact
Finance	Amendments to Dealing Members Rules	Approved by the Securities and Exchange Commission (“SEC”) on 5 December 2018.	The amendment amends Part XVA of the rules in Rule 1.15 on the prohibition of business relationship based on guarantee.
Finance	Amendments to Chapter 10: The Investors’ Protection Fund Rules, 2013	Approved by the Securities and Exchange Commission (“SEC”) on 5 December 2018.	The amendment amends Rule 26.3 on governance and management of the fund.
Finance	Cross Border Listing Rules	Approved by the Securities and Exchange Commission (“SEC”) on 5 December 2018.	The rules amends the Issuer Rules in terms of: <ul style="list-style-type: none">• Information Disclosure Rules;• Issuers’ Portal Rules;• Board and General Meeting Rules; and• Premium Board Rules.

Republic of Congo

sector	legislation	effective date/status	key points and impact
All	Law No.37-2018 – Subcontracting and partnership office	Issued on 10 October 2018.	The law creates a Subcontracting and Partnership Office that will promote exchanges between companies and assist local subcontracting companies to have competitive offers.
Finance	Decree No. 2018-213 – Regulations for Special Economic Zones (“SEZ”)	Issued on 5 June 2018.	The decree governs the granting and cancellation of authorisations for investors in the SEZs.

Tanzania

sector	legislation	effective date/status	key points and impact
Finance	Microfinance Bill, 2018	Gazetted on 5 November 2018.	<p>The bill:</p> <ul style="list-style-type: none">• is applicable to Mainland Tanzania;• provides for the licensing, regulating, monitoring and supervising of microfinance companies;• provides for different tiers of microfinance institutions and how they may transform from one tier to another;• grants the Bank of Tanzania the mandate to oversee the microfinance sub-sector; and• puts in place consumer protection and the sharing of credit information through credit reference bureau.

West Africa

sector	legislation	effective date/status	key points and impact
Finance	Decision No.PCR/DA/2018/251 - On the approval of a lower rate of the brokerage commission fee on debt securities	Issued on 4 December 2018 and became effective from 1 January 2019.	The Regional Council of Public Savings and Financial Markets (“CREPMF”) has approved a new fee schedule to be applied by the stock exchange related to the transactions of debt securities.

The information provided herein is intended to provide a general overview, and is not an exhaustive list of all legislative developments across Sub-Saharan Africa. For more information, please contact info@ENSafrica.com