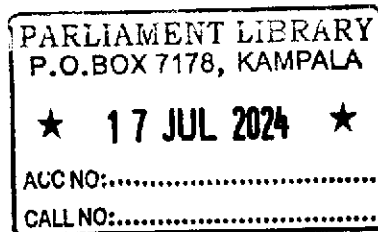




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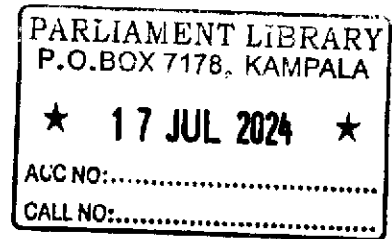
**THE TAX PROCEDURES CODE (AMENDMENT)  
ACT, 2024**





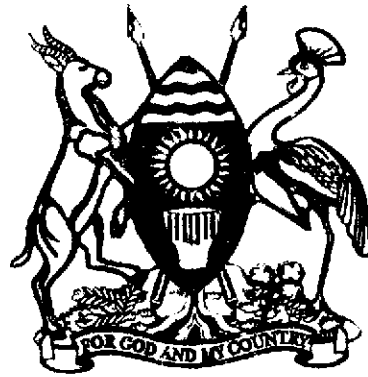
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I SIGNIFY my assent to the bill.



*Yoweri Museveni*  
.....  
President

Date of assent: *15/7/2024*.....



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**THE TAX PROCEDURES CODE (AMENDMENT)  
ACT, 2024**

An Act to amend the Tax Procedures Code Act, 2014, to require a taxpayer who intends to claim a deduction of or credit for the goods destroyed to inform the Commissioner before the destruction of the goods; and to provide for waiver of interest and penalty on payment of principal tax.

DATE OF ASSENT:

*Date of Commencement:*

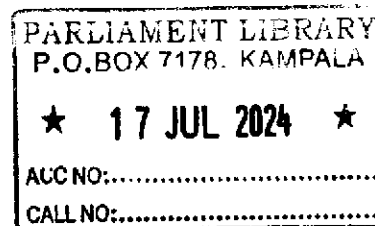
BE IT ENACTED by Parliament as follows:

**1. Commencement**

This Act shall come into force on 1<sup>st</sup> July, 2024.

**2. Amendment of Tax Procedures Code Act, 2014**

The Tax Procedures Code Act, 2014, in this Act referred to as the principal Act, is amended by inserting immediately after section 18, the following—



**“18A. Destruction of goods**

(1) A taxpayer who intends to claim a deduction of or credit for the goods destroyed as a result of—

- (a) damage of trading stock;
- (b) expiry of trading stock;
- (c) damage of manufactured stock;
- (d) expiry of manufactured stock; or
- (e) obsolete stock,

shall inform the Commissioner, in writing, using the form prescribed under section 70 of this Act, before destroying the goods.

(2) A taxpayer who fails to inform the Commissioner in accordance with subsection (1), shall not claim a deduction of or credit for the destroyed goods.”

**3. Insertion of section 40E in principal Act**

The principal Act is amended by inserting immediately after section 40D, the following—

**“40E. Waiver of interest and penalty on payment of principal tax**

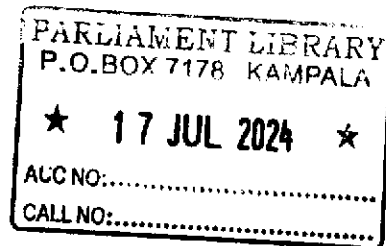
(1) Any interest and penalty outstanding as at 30th June, 2023 shall be waived where the taxpayer pays the principal tax by 31st December, 2024.

(2) Where the taxpayer pays part of the principal tax outstanding as at 30th June, 2023 by 31st December, 2024, the payment of interest and penalty shall be waived on a pro rata basis.”



THE REPUBLIC OF UGANDA

This printed impression has been carefully compared by me with the bill which was passed by Parliament and found by me to be a true copy of the bill.



.....  
*Clerk to Parliament*

Date of authentication: ...16/5/2024...