

BILLS SUPPLEMENT

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Bill No. 7

Finance Bill

2011

THE FINANCE (No. 2) 2002 (AMENDMENT) BILL, 2011

MEMORANDUM

The object of the Bill is to amend the Finance (No.2) Act, 2002 to increase the levy on export of raw hides and skins of animals, including export for outward processing and to provide for publication in the Uganda Gazette practice notes issued by the Commissioner General.

MARIA KIWANUKA,
Minister of Finance, Planning and Economic Development.

A BILL for an Act

ENTITLED

THE FINANCE (No. 2) 2002 (AMENDMENT) ACT, 2011

An Act to amend the Finance (No. 2) Act, 2002 to increase the levy on export of raw hides and skins of animals and to provide for publication in the Uganda Gazette practice notes issued by the Commissioner General.

BE IT ENACTED by Parliament as follows:

1. Commencement

This Act shall come into force on 1st July, 2011.

2. Amendment of section 9 of Finance (No. 2) Act, 2002

The Finance (No. 2) Act 2002 is amended by substituting for section 9(1) of that Act the following—

“(1) There shall be charged and collected by the Uganda Revenue Authority a levy at a rate of US\$0.80 per kg on any person exporting raw hides and skins of animals, including exporting for outward processing; whether fresh or salted, dried or limed, pickled or otherwise preserved but not tanned, parchment dressed or further prepared and whether or not de-headed or split.”

2. Publication of agreements providing for tax benefits

The Finance (No. 2) Act 2002 is amended by inserting immediately after section 9 the following—

“10. Publication of practice notes.

where the Commissioner General of the Uganda Revenue Authority issues a practice note, the Commissioner General shall cause that practice note to be published in the Uganda Gazette.”