

# NEW TAX MEASURES INTRODUCED BY THE ANGOLAN GENERAL STATE BUDGET FOR 2016

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This legislation approved the creation of a Special Contribution on Banking Operations and it maintained in force the Special Contribution on Current Invisible Operations. It is also granted a legislative authorisation regarding Angola's international tax relations with other countries.

## **SPECIAL CONTRIBUTION ON BANKING OPERATIONS**

The Special Contribution on Banking Operations is levied on banking operations at the rate of 0.1%.

Banking operations are the acts of an economic nature performed by banking and non-banking financial institutions that process intermediation in the collection of reimbursable funds, in the concession of credits and in the rendering of services involving securities and derivatives, payment, safekeeping of values and exchange and other operations provided for in the Financial Institutions Framework Law.

The payment of salaries, as well payments that qualify as personal payments do not qualify as banking operations.

Finally, the Angolan President is granted a legislative authorisation to establish the legal framework, the objective and subjective incidence, taxable persons, applicable exemptions, assessment, payment and collection rules of the Special Contribution on Banking Operations.

*This legislation approved the creation of a Special Contribution on Banking Operations.*

**SPECIAL CONTRIBUTION ON CURRENT  
INVISIBLE OPERATIONS**

The General State Budget Law for 2016 determines that the Special Contribution on Current Invisible Operations is maintained in force. In this regard, this contribution continues to apply at the rate of 10% levied over the transfers performed under management services and foreign technical assistance service contracts. The legal framework for these contracts is established by Presidential Decree no. 273/11, of October 27.

*The General State  
Budget Law for 2016  
determines that the Special  
Contribution on Current  
Invisible Operations is  
maintained in force.*

**INTERNATIONAL TAX POLICY**

When it comes to Angolan international tax policy, and under the tax reform that is currently being carried out, a legislative authorisation is granted to the Angolan President to adapt and harmonise the Angolan legislation, in order to establish mechanisms for the exchange of information under policies and cooperation agreements on the exchange of tax information.



FUNDAÇÃO  
**PLMJ**

DÉLIO JASSE - ANGOLA  
(detail)

*Look Atlântico, 2010*  
Emulsão de gelatina e prata/s/madeira  
70 x 100 cm

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