

**THE INVESTMENT, TRADE AND BUSINESS  
DEVELOPMENT (AMENDMENT) BILL, 2024**

---

MEMORANDUM

The object of this Bill is to amend the Investment, Trade and Business Development Act, 2022, so as to—

- (a) delete the definition of “rural area”;
- (b) extend the eligibility for incentives to investors who invest in an expansion project in a special economic zone, priority sector or rural area;
- (c) extend the eligibility for incentives to investors who invest in a new project or expansion project in a farm block; and
- (d) provide for matters connected with, or incidental to, the foregoing.

M. MUCHENDE,  
*Solicitor-General*

**N.A.B. 3, 2024**

13th February, 2024



# A BILL

ENTITLED

**An Act to amend the Investment, Trade and Business  
Development Act, 2022.**

ENACTED by the Parliament of Zambia.

Enactment

1. This Act may be cited as the Investment, Trade and Business  
Development (Amendment) Act, 2024, and shall be read as one  
with the Investment, Trade and Business Development Act, 2022,  
5 in this Act referred to as the principal Act.

Short title

Act No. 18  
of 2022

2. Section 2 of the principal Act is amended by the deletion of  
the definition of “rural area.”

Amendment  
of section 2

3. Section 30 of the principal Act is amended by the deletion  
of subsection (1) and the substitution therefor of the following:

Amendment  
of section 30

10 (1) An investor shall be eligible for incentives under this  
Act if that investor invests in a new project or expansion  
project in a special economic zone, priority sector, rural area  
or farm block.