

**THE VALUE ADDED TAX (AMENDMENT) BILL, 2011**

MEMORANDUM

The object of this Bill is to amend the Value Added Tax Act so as to revise the definition of accounting year.

M. MALILA,  
*Attorney-General*

**N.A.B. 22, 2011**  
17th November, 2011

# A BILL

ENTITLED

**An Act to amend the Value Added Tax Act.**

ENACTED by the Parliament of Zambia.

Enactment

1. (1) This Act may be cited as the Value Added Tax (Amendment) Act, 2011, and shall be read as one with the Value Added Tax Act, in this Act referred to as the principal Act.

Short title  
and  
commencement  
Cap. 331

5 (2) This Act shall come into operation on 1st January, 2012.

2. Section *two* of the principal Act is amended by the deletion of the definition of “accounting year” and the substitution therefor of the following:

Amendment  
of section 2

10 “accounting year” means a period of twelve months ending on 31st December or such other period as the Commissioner-General may prescribe.”