

INCOME TAX ACT
(Cap. 52:01)

DEVELOPMENT APPROVAL (TEX (PTY) LTD)
ORDER, 1993
(Published on 27th August, 1993)

IN EXERCISE of the powers conferred by section 53 of the Income Tax Act, the Vice-President and Minister of Finance and Development Planning hereby makes the following Order —

1. This Order may be cited as the Development Approval (Tex (Pty) Ltd) Order, 1993, and shall, subject to the provisions of section 53 of the Act, come into operation on the 1st November, 1993, for a period of twenty consecutive tax years. Citation and duration

2. Tex (Pty) Ltd is prescribed as a business which may be granted additional tax relief for the purpose of its production of textile garments, including ladies and girls' blouses, pants, shorts and jackets and mens' shirts, primarily for export, being a business project of benefit for the development of the economy of Botswana. Prescription

3. The business prescribed in paragraph 2 may be granted additional tax relief as set out hereunder — Additional tax relief

- (a) for any of the twenty consecutive tax years commencing on 1st November, 1993, the total tax chargeable under both paragraphs (a) and (b) of item I of Part IV of the Tenth Schedule of the Act shall be at the rate of 15 per cent; and
- (b) the provisions of section 59(1) (a) and the Ninth Schedule of the Act shall not apply in respect of any dividend paid out of profits, after the deduction therefrom of the tax specified under paragraph (a) hereof, for the first ten years from the 1st November, 1993.

MADE this 11th day of August, 1993.

F.G. MOGAE,
*Vice-President and Minister of Finance
and Development Planning.*