

INCOME TAX ACT
(Cap. 52:01)

**DEVELOPMENT APPROVAL (SAPPHIRE TEXTILES
(PTY) LTD) ORDER, 2005**
(Published on 11th November, 2005)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation
2. Prescription
3. Additional tax relief

IN EXERCISE of the powers conferred on the Minister of Finance and Development Planning by section 52 of the Income Tax Act, the following Order is hereby made —

1. This Order may be cited as the Development Approval (Sapphire Textiles) (Pty) Ltd Order, 2005, and shall, subject to the provisions of section 52 of the Act, be deemed to have come into operation on 1st July, 2005, for a period of five consecutive tax years. Citation
2. Sapphire Textiles (Pty) Ltd is prescribed as a business which may be granted additional tax relief for the purpose of its production of garments including jeans, jackets and pants for the export market, being a business project for the development of the economy of Botswana. Prescription
3. The business prescribed in paragraph 2 may be granted additional tax relief in the form of total exemption from payment of income tax on its profits for any of the five consecutive tax years commencing on 1st July, 2005, on the conditions that — Additional tax relief
 - (a) the company shall fill in and submit annual tax returns along with audited financial statements to the Botswana Unified Revenue Service (as required under section 65 of the Income Tax Act) during the tax holiday period; and
 - (b) the company shall, for each year, compute the taxable income which would be exempted from taxation under the Development Approval Order; to be submitted together with the tax returns under subparagraph (a).

Made this 1st day of November, 2005.

HON. BALEDZI GAOLATHE,
*Minister for Finance and
Development Planning.*