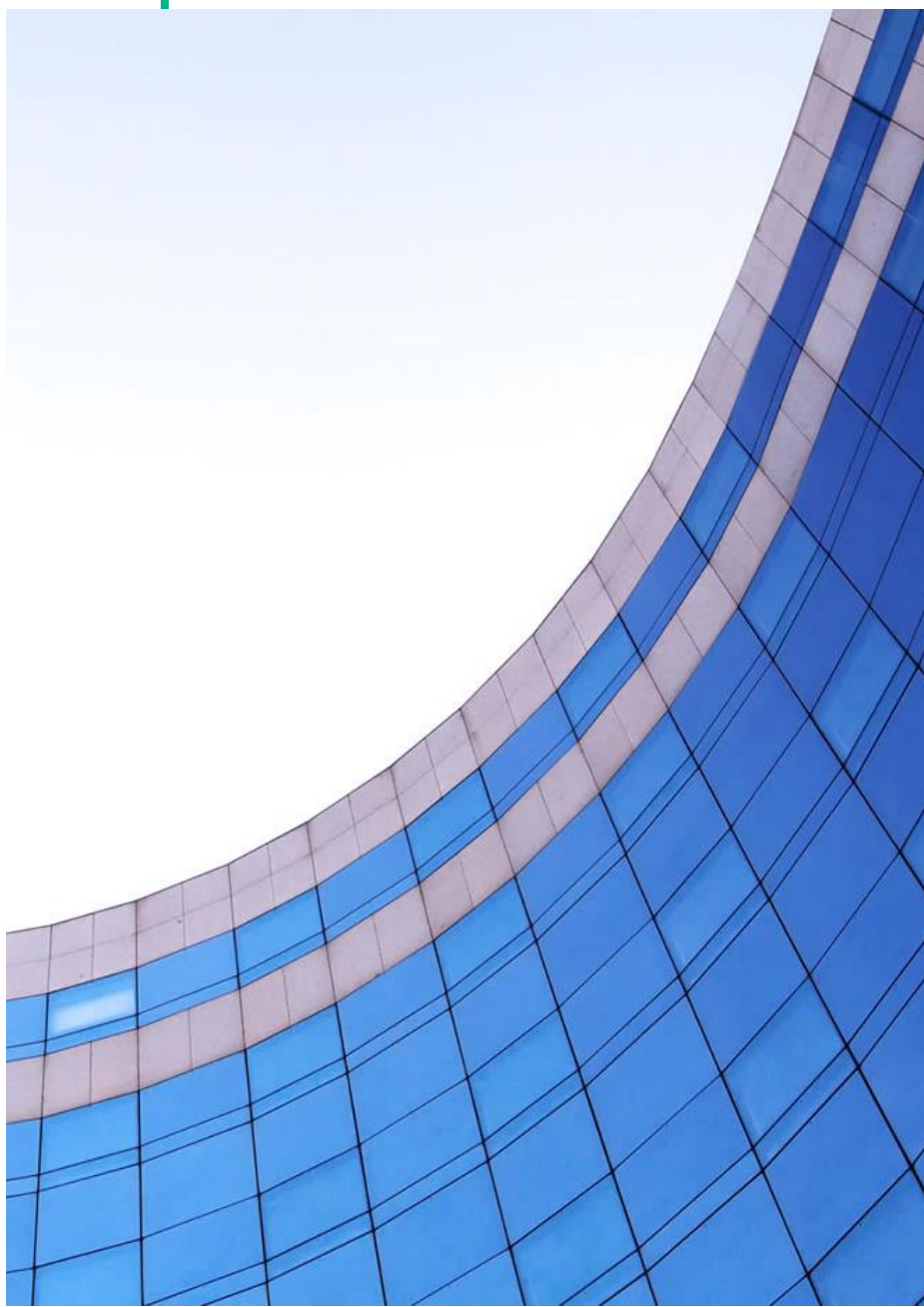


# ANGOLA

## PROPOSAL FOR THE 2022 GENERAL STATE BUDGET LAW



November 2021

## It has recently been made available the Proposal for the 2022 General State Budget Law ("State Budget Proposal")

Among the proposed measures the following are to be highlighted:

### Industrial Tax withholding

- The State Budget Proposal reinstates the Industrial Tax withholding rate due for services provided by non-Angolan-resident entities at 6,5% (at the moment the applicable rate is 15%, except for services acquired by Angolan oil operators).

### VAT

- VAT exemption on import of goods regarding charitable offerings or to mitigate natural disasters' effects, as long as duly recognized by Angolan Tax Authorities.
- 7% rate on hotel and restaurants services, subject to certain requirements.
- Reduction of the VAT rate (from 14% to 7%) applicable to certain types of food products. Along with the reduction of the general VAT rate, the State Budget Proposal foresees an increase from 5% to 7% of the VAT rate applicable to certain products, such as rice, sugar and milk.

### Custom Duties

- Exemption from clearance procedures and payment of customs duties on goods shipped by courier or in travelers' luggage up to Kz 1 000 000,00 (currently the limit is of Kz 880 000,00).
- Granting of certain customs benefits to entities that qualify as Authorized Economic Operators.

### Special Tax on Gaming

- Exemption of Special Gaming Tax on prizes equal or lower than Kz 250 000 00, regarding social, territorial or online games. Prizes that exceed the referred value are subject to a 20% rate.
- The prizes of certain online games of chance will now be taxed at a single 15% rate.

### Motor Vehicle Tax

- Amendment of the schedules foreseen in Motor Vehicle Tax Code, regarding vessels and aircrafts, which will allow a reduction of the applicable tax rates.

# Contacts



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