

GOVERNMENT OF ZAMBIA

**ACT**

**No. 27 of 2024**

Date of Assent: 20th December, 2024

**An Act to amend the Property Transfer Tax Act.**

[ 26th December, 2024

ENACTED by the Parliament of Zambia.

Enactment

1. (1) This Act may be cited as the Property Transfer Tax (Amendment) Act, 2024, and shall be read as one with the Property Transfer Tax Act, in this Act referred to as the principal Act.

Short title and commencement  
Cap. 340

(2) This Act shall come into operation on 1st January, 2025.

2. Section 2 of the principal Act is amended by the—

Amendment of section 2

(a) deletion of the definition of “intellectual property” and the substitution therefor of the following definition:

“intellectual property” includes a—

(a) patent granted for an invention under the Patents Act, 2016;

Act No. 40 of 2016

(b) design registered under the Industrial Designs Act, 2016;

Act No.22 of 2016

(c) trade mark registered under the Trade Marks Act, 2023; and

Act No. 11 of 2023

(d) copyright in a work registered under the Copy Right and Performance Rights Act; and

Cap. 406

(b) insertion of the following new definitions in the appropriate places in alphabetical order:

- Cap. 412 “building society” has the meaning assigned to the words in the Building Societies Act; and
- Cap. 398 “money-lender” has the meaning assigned to the words in the Money-Lenders Act;.
- Amendment of section 4 **3.** Section 4 of the principal Act is amended by the deletion of subsection (2) and the substitution therefor of the following:
- (2) The rate of tax is—
- (a) ten percent of the realised value in respect of a mining right for a mining licence;
  - (b) eight percent of the realised value in respect of a mining right for an exploration licence;
  - (c) ten percent of the realised value in respect of a mineral processing licence;
  - (d) eight percent of the realised value in respect of land;
  - (e) eight percent of the realised value in respect of shares; and
  - (f) eight percent of the realised value in respect of intellectual property.
- Amendment of section 5 **4.** Section 5 of the principal Act is amended by the deletion of subsection (5A) and the substitution therefor of the following:
- (5A) Where a financial service provider, building society or money-lender transfers a foreclosed property, the realised value of the foreclosed property shall be the actual price, if any, received by the financial service provider, building society or money-lender.
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