

GOVERNMENT OF ZAMBIA

ACT

No. 3 of 2024

Date of Assent: 16th April, 2024

**An Act to amend the Investment, Trade and Business
Development Act, 2022.**

[18th April, 2024

ENACTED by the Parliament of Zambia.

Enactment

1. This Act may be cited as the Investment, Trade and Business Development (Amendment) Act, 2024, and shall be read as one with the Investment, Trade and Business Development Act, 2022, in this Act referred to as the principal Act.

Short title

Act No. 18
of 2022

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

Amendment
of section 2

(a) the deletion of the definition of “rural area”; and

(b) the insertion of the following new definition in the appropriate place:

“expansion project” means a planned initiative for the purposes of increasing the size, capacity, scope or reach of business operations facilities or infrastructure;

3. Section 30 of the principal Act is amended by the deletion of subsection (1) and the substitution therefor of the following:

Amendment
of section 30

(1) An investor shall be eligible for incentives under this Act if that investor invests in a new project or expansion project in a special economic zone, priority sector, rural area or farm block.

