



Getting to the point

2019 State Budget Law approval

Law n.º 18/19, from December 28, approving the State Budget Law ("SBL") with reference to 2019 was published in the Official Gazette. This Law entered into force on January 1, 2019.

Law n.º 18/19, from December 28, can be found [here](#).

Special Contribution on Exchange Transactions in Current Invisibles

The 2019 SBL maintains the Special Contribution on Exchange Transactions in Current Invisibles. The regime that was in force in 2018 will be applicable in 2019.

Legislative Authorization

It was granted a legislative authorization that allows the President to approve a set of measures to adjust several tax laws currently in force, namely:

- Customs Code;
- Investment Income Tax Code ("IAC");
- Stamp Tax Code.

In this context, the President, as the Executive Power holder will be allowed to proceed with the following amendments:

Custom Code

Structural review of the Customs Code to reorganize and redefine customs and penalty regimes, in order to harmonize it with the General Tax Code;

- Approve a regime to allow custom liabilities to be paid in instalments after customs clearance. This regime will be also applicable to situations where additional customs assessments are issued in the context of custom audits.

Investment Income Tax Code

- Redefine the Investment Income Tax exemption applicable to dividend distributions to Angolan Corporate Income Tax ("Imposto Industrial") liable persons and tax resident in Angola. The purpose of this amendment is to turn the exemption regime more adequate to proportionality and fairness criteria, as defined in the General Tax Code;
- Clarify tax liable operations in order to allow separate taxation of capital gains derived from the disposal of securities in regulated markets.

Stamp Tax

- Eliminate the taxation on foreign notes and coins currency transactions and the conversion of local currency into foreign currency to individuals, as foreseen in paragraph 16.3.3 of the Stamp Tax Code Chart;
- Include collections of independent professionals in the scope of tax liable operations;
- Include collections derived from any kind of services rendered in the scope of tax liable operations;
- Include employment agreements entered with non-resident foreign employees in the scope of tax liable operations;

- Change the moment the Stamp Tax liability is triggered in the purchase or promissory purchases of ownership rights or equivalent rights on real estate properties to 60 days after the contracts or other documents in which the ownership rights are transferred, eliminating the need to have a public deed;
- Clarification concerning the Stamp Tax liability regime.

Special regime to settle outstanding tax, customs and social security liabilities

- It is approved a special regime to settle outstanding tax, customs and social security liabilities with reference to tax events occurred until December 31, 2017 with a pardon of late payment interest, penalties and other procedural costs;
- To apply for this special regime, the taxpayer must, by its own initiative, and until June 30, 2019, request the payment of the outstanding taxes, customs or social security liabilities upon a monthly payment schedule, provided that the full outstanding values are paid until December 31, 2019;
- When the taxpayers have accounts receivables from the State, including non-tax receivables duly recognized by the Public Debt Management Unit, ("*Unidade de Gestão da Dívida Pública*"), the settlement is made through the offset of debts;
- The special regime is not applicable to companies liable to oil & gas and mining special taxation regimes;
- The special regime is applicable to any process which, at the date the regime enters into force, is being discussed under a tax procedure or process, being the submission of a request to settle the liabilities enough to suspend these procedures or processes.

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