



ZIMBABWEAN

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General Notice 459 of 2011.

INDIGENISATION AND ECONOMIC EMPOWERMENT ACT [CHAPTER 14:33]

Net Asset Value, Lesser Share and Maximum Period for Businesses to Indigenise in Manufacturing Sector

IT is hereby notified that the Minister of Youth Development, Indigenisation and Empowerment has, in terms of section 5(4) as read with section 5A(4) of the Indigenisation and Economic Empowerment (General) Regulations, 2010 (the principal regulations), prescribed with respect to the manufacturing sector the—

- (a) appropriate minimum net asset value above which a business is required to comply with the principal regulations; and
- (b) lesser share than the minimum indigenisation and empowerment quota that indigenous Zimbabweans may hold; and
- (c) maximum period a business may continue to operate before it attains the minimum indigenisation and empowerment quota;

as indicated in the Schedule.

28-10-2011.

SCHEDULE

Sector	Minimum net asset value	Lesser share for non-indigenous businesses	Years to comply
Manufacturing	Of or above one hundred thousand dollars (\$100 000)	Twenty-six per centum (26%)	Four (4) years Year 1—twenty-six per centum (26%) Year 2—thirty-six per centum (36%) Year 3—forty-six per centum (46%) Year 4—fifty-one per centum (51%)

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