MATRIX TAX SCHOOL
beyond knowledge

MONTHLY TAX UPDATE

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We are honoured to present our October 2023 Monthly Tax Update ("MTU") which is designed to keep businesses and individuals informed of the latest tax issues and bring value to both.

Each month we consider the latest changes to the tax rules – legislative, case law, and Authorities announcements and interpretations that bring relevancy to the business environment. Monthly Tax Updates ensure that our valued members are kept in tune with changes in the tax arena. They provide you with an opportunity to stay on top of developments that directly and indirectly affect you and your clients/business. The focus is on key guidance from legislation, tax agencies and the courts that represent new interpretations, as well as guidance on new laws.

The updates are accompanied by an insightful commentary pointing out the key takeaway points from the material. Aside to what our regular Newsletters provide, MTUs are meant to help you:

- Identify new tax planning opportunities.
- Keep you updated with all changes in the tax world.
- Keep you aware of current revenue and fiscal announcements and interpretations.
- Recognize pitfalls many professionals miss.
- Minimize compliance errors and offer practical and effective tax solutions.

The contents of this month's MTU edition are as follows:

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1. Matrix Group News!

1.1 Year End Income Tax & 2024 Budget Seminar

1.2 Annual Tax Conference 2024

2. New Legislative Provisions

2.1Compensation for Loss of Pre-2009 Pension Benefit Value.

Background

SI 162 of 2023, which came into effect on 1st October 2023, aims to recognize and rectify the hardships faced by fund members. It seeks to acknowledge the loss of value within pension products, which had a detrimental impact on the financial well-being of fund members. By doing so, it aims to provide some relief and restitution for these members. The regulations extend to a wide range of individuals, including active members, active pensioners, deferred pensioners, suspended pensioners, beneficiaries, and members or beneficiaries who exited the fund through various circumstances as specified by the fund's rules. SI 162 provides guidance on quantifying prejudice to fund members of both defined benefit funds and insurers, as well as Defined Contribution (DC) Pension Funds. It is however necessary for both members and employers to have honoured contribution payments as specified in the fund's rules during the investigative period.

Decision Impact

This represents a significant regulatory initiative aimed at acknowledging and mitigating the financial hardships faced by members of pension and benefit funds. Its implications are far-reaching, impacting entities, fund members, and beneficiaries, with a focus on transparency, compliance, and fairness.

2.2 Amendment to the VAT Act

Background

SI163 of 2023 amends the existing Value Added Tax (General) Regulations of 2003. It introduces a new provision regarding the transfer of existing properties owned by the Communication and Allied Industries Pension Fund (CAIPF) to the CAIPF Real Estate Investment Trust (REIT), which is registered as a collective investment scheme under the Collective Investment Schemes Act (Chapter 24:19). This amendment seeks to streamline the taxation implications of such transfers and align them with the prevailing tax regime.

Decision Impact

The statutory instrument provides clarity on the tax treatment of property transfers between the Communication and Allied Industries Pension Fund and the CAIPF Real Estate Investment Trust. Taxpayers involved in the transfer of properties covered by this amendment must ensure they comply with the revised tax regulations, as non-compliance could lead to penalties and legal consequences.

2.3 Extension of multi-currency

Background

SI218 of 2023 seeks to extend the validity of provisions within the Exchange Control related to foreign currency transactions, specifically those allowing for the settlement of transactions and payment for goods and services in foreign currency. This statutory instrument extends the validity of provisions contained in the Schedule of the Exchange Control Act, insofar as they permit the settlement of transactions or the payment for goods and services in foreign currency until the 31st of December 2030.

Decision Impact

The extension of the validity of provisions allowing for the settlement of transactions and payment for goods and services in foreign currency provides continued flexibility for taxpayers and ensures certain and financial stability. It promotes borrowing and lending in foreign currency which is likely to enhance economic growth.

2.4 Suspension of duty on fertilizers

Background

SI166 of 2023 provides for the complete suspension of import duty on fertilizers. This suspension applies to fertilizers imported by approved and regulated importers for the period 10 October 2023 to 10 October 2024. An approved fertilizer importer is any importer approved and licensed by the Ministry responsible for Agriculture. Additionally, the Minister responsible for Agriculture is entrusted with the authority to approve a list of reputable fertilizer importers for the purposes of these regulations. Then, the commissioner is required to grant suspension of duty to an approved importer, provided the importer is in possession of a tax clearance. Importers must have a license issued by the Ministry responsible for Agriculture to be eligible for the suspension of duty. Finally, the Ministry responsible for Agriculture is responsible for ensuring that approved fertilizer importers adhere to responsible pricing of the imported fertilizers for which duty has been wholly suspended. Importers who sell fertilizers at prices equal to or higher than those on which duty is ordinarily payable will be liable to pay the suspended duty and applicable penalties. Approved importers are allowed to exhaust the ring-fenced allocations specified in SI31 of 2023, regardless of the quantities specified in the Schedule.

Decision Impact

The complete suspension of import duty on fertilizers imported by approved and regulated importers can lead to significant cost savings for the agricultural sector, including farmers and agribusinesses. This is expected to have a positive impact on agricultural productivity.

2.5 Inspection fees of fertilizers, farm feeds and remedies.

Background

SI 167 of 2023 empowers inspectors, who are designated under the Fertilizer, Farm Feeds, and Remedies Act, to carry out inspections of vehicles in transit through Zimbabwe, especially those transporting or purporting to transport farming requisites. The regulation introduces an inspection fee of US$20, which is to be charged to the driver or any responsible person present at the port of entry who is involved in processing documentation related to the transit of the inspected vehicle.

Decision Impact

The overall aim is to maintain the quality and regulatory compliance of farm requisites in transit, ensuring that they meet the necessary standards and do not contravene established regulations. However, taxpayers will now face higher costs in terms of fees.

2.6 Additions to the Mutapa Fund

Background

SI165 of 2023 addresses the vesting of shares of certain companies in the Mutapa Investment Fund. The instrument introduces a new item, National Railways of Zimbabwe, into the Mutapa Investment Fund. This inclusion indicates that the shares of the National Railways of Zimbabwe will be subject to the fund regulations. The instrument also replaces the names of National Oil Company of Zimbabwe (Private) Limited, SILO Investments (Private) Limited, and Cold Storage Commission Limited with their updated names: National Oil Infrastructure Company of Zimbabwe (Private) Limited, Silo Food Industries Limited, and Cold Storage Company Limited, respectively.

Decision Impact

The inclusion of National Railways of Zimbabwe and the amendment of company names reflect the government's ongoing efforts to ensure transparency and regulatory compliance within the investment sector. Taxpayers, particularly those involved with these companies, are expected to align their operations with the updated legal framework.

2.7 Resolutions of the monetary policy committee

Background

The Reserve Bank of Zimbabwe's Monetary Policy Committee (MPC) convened to discuss recent macroeconomic and financial events in the economy. The following are some of the major highlights:

Interest Rates

Bank Policy rate has been reduced from 150% to 130% per annum and the Medium-term Bank Accommodation (MBA) rate will remain at 75% per annum.

Foreign Currency Retentions

With effect from 1 November 2023 foreign currency retentions on exports will be 75% across all sectors of the economy with all special dispensations granted removed.

Promotion of No-Frills (Low-Cost) Bank Accounts

The MPC resolved to promoting bank accounts to open and advertise more low-cost accounts. Furthermore, the MPC recommends the government to remove Intermediated Money Transfer Tax (IMTT) on transactions by plastic bank cards and other digital platforms.

Trading Margins

MPC recommends the limit of 10% trading margin above the interbank rate to be removed.

Decision Impact

Reduction of interest rates reduces the cost of doing business for taxpayers. In terms of foreign retention, the upward review will avail more foreign currency for the taxpayer to use in its day-to-day activities. Thirdly, low-cost accounts coupled with no IMTT could potentially increase business activities as taxpayers will have less of a tax burden when transacting.

2.8 Relocation of Harare-Nyamapanda toll gate

Background

SI217 of 2023 removes the existing tolling point for the Harare-Nyamapanda Route, which was previously situated 13 miles before the Shamva turn-off, within the 19.5-kilometer peg and the 20.5-kilometer peg. In place of the removed tolling point, the amendment introduces a new tolling point situated between the 40-kilometer peg and the 41-kilometer peg, marking it as 40 kilometres from Harare.

Decision Impact

The change reduces cost to road users leaving or travelling within 40km of Harare/Nyamapanda road.

3. Court Case

3.1 Customs case dismissed on lack of merit.

Case name	**Rock Telecom Limited v ZIMRA (510 of 2023) [2023] ZWHHC 406**
Summary of facts	• Rock Telecom Ltd ("Rock") is a legal entity registered under the laws of Zambia. • Part of its business activities include importing mobile phones for retail in Zambia. • The ZIMRA discovered that the phones which the company's clearing agent declared were less than what was being transported and seized the mobile phones. • Rock Telecom Limited wrote to ZIMRA citing that its agent, and not itself was responsible for the under-declaration of mobile phones as aforesaid. • The application was unsuccessful, thereby ZIMRA seized the mobile phones. • Rock Telecom Limited applied for a review of the ZIMRA's decision.
Jurisdiction	• Harare High Court
Issues	• Whether the liability can be placed upon Rock by the ZIMRA when the company was not involved in the violation of the Customs and Excise Act. • Whether the ZIMRA imposed a very harsh, excessive, and unfair punishment upon Rock as opposed to a sentence provided for in s 174 of the Act. • Whether the ZIMRA employed the same yardstick as the ZIMRA employed on other persons who committed a similar offence in the past
Decision date	• 4 September 2023
Decision	• The application was dismissed with costs.

Facts

Rock is a legal entity which is registered in terms of the laws of Zambia. The company imports mobile phones from China with the logistics mapping a route through Zimbabwe. At the Forbes border post, the ZIMRA discovered that the goods which the company's clearing agent declared were less than what was being transported and thereby it seized the mobile phones. The company wrote to the ZIMRA for the release of the goods since it was not itself but its agent who was responsible for the under-declaration. It did not succeed and hence it applied for a review of the ZIMRA's decision giving rise to the current court case.

Competing Arguments

Rock Telecom Limited's Argument	
Can the liability be placed upon Rock	• That the agent acted outside its knowledge when it under-declared the goods. • That it gave all the paperwork which relates to the goods to the agent
Whether penalty imposed is harsh.	• That it declared only 13 000 mobile phones • That 81 540 mobile phones were not declared. • That the ZIMRA was meant to punish it in terms of s 174 of the Customs Act

Whether the ZIMRA employed the same yardstick	• That the ZIMRA did not treat it in the same manner that it treated Gatbro International Limited, Zambia • That Gatbro's circumstances were/ are on all fours with its own circumstances. • That Gatbro under-declared its goods which passed through ZIM into Zambia. • That ZIMRA released Gatbro's goods on payment of a fine and other conditions. • That it should be accorded the same standard of punishment as Gatbro.
ZIMRA's Arguments	
Can the liability be placed upon Rock	• That every importer should ensure that a correct declaration is made by its agent. • That the actions of an agent bind the principal
Whether penalty imposed is harsh.	• That Rock Telecom Limited's goods were grossly undervalued. • That its non-declaration caused for the forfeiture of the goods in terms of s 188 (1) of the Customs and Excise Act as well as punishment in terms of the same section. • That in the case of Gatbro the discrepancy in the quantities of goods was marginal and that the same arose from a genuine mistake on the part of its officials and the agent which cleared the goods at Beitbridge Border Post.
Whether the ZIMRA employed the same yardstick	• That the circumstances of Gatbro is distinguishable from those of Rock • That the nature of the goods and quantities were different and so is the entry/exist point thereby warranting different treatment.

Court Reasoning and decision

Can the liability be placed upon Rock	• That Rock's first ground of review is misplaced. • That it does not appear to appreciate the principal-agency relationship. • That it is to the effect that the action of the agent, conducted by him/her within the scope of the mandate which his principal extends to him, binds the principal. • That Rock can only escape liability where it alleges and establishes, on a preponderance of probabilities, that the agent acted outside its mandate. • That Rock has not produced the paperwork which it claims it gave to the agent. • That these are unknown to the court and to the ZIMRA. • That it should have sued its agent together with ZIMRA so that the truth of the matter would have been allowed to come to light. • That its failure to sue could possibly indicate collusion
Whether penalty imposed is harsh.	• That its goods were seized in terms of s 174 of the Customs and Excise act. • That the ZIMRA had the option to punish Rock under s 174 of the Customs Act but instead used s 188 (1) of the same Act. • That the ZIMRA choice to act under s 188 was due to the moral turpitude of Rock. • That Rock moral blameworthiness cannot be wished away. • That the surety, the ZIMRA argues, did not cover all the units of mobile phones which the Rock Telecom Limited imported. • That the decision ZIMRA made is the only way to deter smuggling of goods.
Whether the ZIMRA employed the same yardstick	• That the record of proceedings filed with ZIMRA does not appear to contain the case which Rock is referring to. • That in Gatbro's favor, the seal of the motor vehicle which carried the goods was not tempered with all the way from Beitbridge to Chirundu. • That discrepancy was only discovered at Chirundu a point of exist from ZIM. • That Gatbro's error was genuine, and its intention was for its goods to reach Zambia safely and its circumstances cannot be equated to those of Rock.

Decision	• That the liability placed upon Rock by ZIMRA is regular, therefore, Rock Telecom review is without merit, and it is dismissed. • That the ZIMRA did not imposed a very harsh, excessive, and unfair punishment. • The ZIMRA imposing 188(1) is within the law, therefore, Rock review's is without merit, and it is dismissed. • That the case of Gatbro is different from Rock, therefore Rock's review is without merit, and it is dismissed. .

Decision Impact

A taxpayer importing goods into/through Zimbabwe should have its manifestos and invoices in order. It must ensure a correct description, weight and quantities of goods are reported. Further taxpayers are warned that the activities of the agent are binding on them as principals.

4. Technical Interpretation

4.1 Lease recoupment and its impact on taxpayers

Background

Lease recoupment arises when a previously leased property is sold. It addresses the treatment of certain financial considerations that were associated with the lease when determining seller's income tax liability.

Law and Interpretation

Lease recoupment is calculated as the lower of the discount on the acquisition of the property and the total expenditure previously incurred by the tenant, which includes rent, lease premiums, and lease improvements. Meanwhile lease improvements are deductible up to the year-end when the property is acquired. This means that the taxpayer can spread the deduction of lease improvements over the lease period. The taxpayer has the option to be taxed on the recoupment amount over a period of six years in equal instalments. The first instalment is taxed in the year of property acquisition. Once this election is made, it is binding and cannot be reversed. However, if the property is sold before the end of the six-year period, any outstanding amount of recoupment is included in gross income at the time of the property sale.

Decision Impact

Sellers should ensure they have properly accounted for lease recoupment when they sell property previously under lease to avoid penalties and interest.

4.2 Tax issues of educational assistance to employees

Background

The taxation of education benefits is a significant aspect of the tax code in many jurisdictions, and it plays a pivotal role in shaping the financial landscape for both employees and employers.

Law and Interpretation

Section s8(1)(f) of the ITA mandates that any amounts paid by an employer in connection with the education of an employee, their spouse, or child must be included in the gross income of the employee. This covers any educational assistance provided by the employer, whether in the form of cash allowance, tuition fees, scholarships, or other financial support for educational purposes. Such benefits represent a form of compensation, and thus, they are treated as income for tax purposes. However, paragraph (4)(m) of the 3rd Schedule to the Act provides an exemption for bursaries and grants provided to employees, their spouses, or children. Such bursary or grant should not be linked to services rendered or to be rendered by the beneficiary or their near relative. Teachers and non-teaching staff at a school are exempt on 50% of the educational assistance (discount of tuition fees given to their children) but only up to their first 3 children. Also exempt from tax are subsidised loans for education.

Decision Impact

Employees should be familiar with tax rules on educational assistance to avoid noncompliance issues and maximise their after-tax earnings. Bursaries and grants must be given with strict observance of there being no direct link to an employee's services or the services of their near relatives.

4.3 Payments by public/local authorities to registered operators.

Background

VAT registered operators often receive payments from public or local authorities e.g., the government to assist them in their business, yet nothing would have been supplied by the registered operator.

Law and Interpretation

The registered operator is deemed to have supplied goods or services to the authority in return for the payment received make it liable for VAT on such payment. The payment should be used by the operator in acquiring goods or services that will be used in the production of its taxable supplies. The payment may however be zero rated in terms of s10(2)(n) or 10(2)(p) i.e., if the operator is a private voluntary organisation or is a transfer payment, respectively Meanwhile payments made by the public or local authority to the operator for actual supplies (actual goods or services supplied) are taxable under s6(1)(a) VAT Act.

Decision Impact

Taxpayers must be aware of these provisions to ensure proper compliance with VAT obligations. The legislation also impresses that subsidies or free payment to operators from authorities are VATABLE.

4.4 Transfer Pricing in Business Restructurings.

Background

Business restructuring encompasses the significant changes made to a company's operations, structure, or ownership with the aim of enhancing efficiency, profitability, and adaptability in response to evolving market dynamics. Various forms of restructuring include mergers, acquisitions, divestitures, spin-offs, and joint ventures. The overarching objective is to improve a company's competitive edge, increase shareholder value, and secure long-term success.

Law and Interpretation

Transfer Pricing Implications: Business restructurings often involve the transfer of assets, functions, or risks among entities within a multinational enterprise (MNE) group. Determining arm's length compensation for these transfers is vital. The "exit charge" refers to the compensation for transferring something of value. It is essential to accurately delineate the transaction by identifying functions, assets, and risks transferred as part of the restructuring.

Options Realistically Available: Identifying the options realistically available to the parties is crucial. This evaluation involves assessing the restructured entity as if it were operating independently from the group. The entity should have profitable options available, and it should be prepared to accept the restructuring.

Post-Restructuring Transfer Pricing: Post-restructuring, it's essential to analyse the transfer pricing implications of ongoing transactions between entities involved. This includes comparing prices charged for goods or services between these entities with prices charged in transactions between unrelated parties. A key challenge is identifying comparable independent parties, especially when the restructured entity resembles a new business.

Location Savings: Business restructurings can lead to a shift of labour-intensive activities from high cost to low-cost locations. Sharing location savings may be requested, but this should depend on the nature of the activity (routine or specialized).

State Tax Authorities: State tax authorities may require taxpayers to disclose information related to business restructurings. Such information may be used to identify and target restructuring activities with tax implications. Exit charges, e.g capital gains tax, may be imposed on profits transferred out of the jurisdiction.

Other Tax Implications: Business restructurings may also raise issues related to permanent establishments, withholding tax, controlled foreign company rules, and indirect taxes. Each of these aspects needs thorough analysis to ensure appropriate pricing and compliance with tax laws.

Decision Impact

Business restructuring is a complex process with far-reaching implications for transfer pricing and taxation. Taxpayers must be diligent in accurately delineating transactions, evaluating available options, and ensuring arm's length pricing to comply with tax laws and avoid potential penalties and additional taxes.

5. Announcements and Interpretations

5.1 Grace period for TaRMS.

Background

Public notice 72 of 2023 advises taxpayers who have not yet registered in the new system to do so without delay and highlights the process of obtaining tax clearance certificates. It distinguishes between taxpayers with existing BP numbers and those without and further extends the period for filing tax returns and making tax payments in the old system until November 27, 2023. Existing taxpayers can access their Taxpayer Identification Numbers (TIN) through a self-service portal using their current BP numbers. New taxpayer registration is now open to the public, with individuals and organizations receiving a TIN upon registration through the Self-Service Portal. No new registrations will be accepted through the old e-Services platform.

Decision Impact

Timely registration, compliance with tax obligations, and efficient use of the self-service portal is set to facilitate a smoother and more streamlined tax administration process. Taxpayers are encouraged to act promptly and seek assistance when needed to ensure a smooth transition to the new system.

5.2 Pre-clearance of imported private motor vehicle.

Background

ZIMRA through public notice no 73 of 2023 reminds importers and their agents that all privately imported motor vehicles driven or transported by car carriers must undergo pre-clearance before they arrive in Zimbabwe. This process involves submitting import documents to ZIMRA for import controls, duty assessment, payment and clearance before the vehicle's arrival in Zimbabwe. Importers or their agents are required to submit a range of documents online, including scanned copies of invoices, bills of lading, export documents, proof of payment for the purchase of the imported vehicle, freight statements, a copy of the importer's passport, police clearance, and any other relevant importation documents. These documents enable ZIMRA officers to calculate the customs duty payable prior to the vehicle's arrival. If duties are exempt due to non-duty paying regimes, such as a rebate, the relevant processes will be completed, and the importer will be informed accordingly.

Decision Impact

Compliance with this requirement is essential to taxpayers to avoid penalties, ensure smooth importation processes, and uphold tax regulations. It further reduces waiting period and congestion at the border which are for the benefit of both the government and taxpayers.

5.3 ZIMRA re-opening Marondera offices.

Background

ZIMRA has through public notice 70 of 2023 announced the reopening of the ZIMRA Marondera office with effect from 18 October 2023. The station had been closed for renovations. All Marondera taxpayers will be served in Marondera.

Decision Impact

The decision will positively impact on the clients in terms of time, travel costs and attention to their queries as they are again availed in the town.

5.4 Single account concept.

Background

Public notice 67 of 2023 informs taxpayers that the process of opening new bank accounts no longer requires a Bank Advice Note issued by ZIMRA in the new TaRMS. Instead, taxpayers should use their Tax Identification Number (TIN) to open a bank account. Once a taxpayer selects their preferred bank, TaRMS will automatically link the taxpayer's bank account with a ZIMRA Single Bank Account in the chosen bank. The new system only allows payments in two currencies: Zimbabwean Dollars (ZWL) and United States Dollars (USD). The notice further specifies that ZIMRA Single Bank Accounts are designated for Domestic Taxes payments and excise license fees only. Customs & Excise duty payments will continue to be channelled to the current ZIMRA bank accounts.

Decision Impact

The changes simplify processes, enhance compliance, and facilitate efficient tax management. Taxpayers should take note of the new requirements, ensure timely filing of tax returns, and choose their preferred bank for making ZIMRA payments and to stay informed and adapt to these updates to avoid penalties.

5.5 Acceptance of fiscal tax invoices.

Background

Public notice 64 emphasizes the necessity for all registered operators and taxpayers required to fiscalize under the VAT Act to upgrade their fiscal devices to align with the requirements of the Fiscalisation Data Management System (FDMS). It further emphasises on compliance with VAT regulations, particularly the integration with the FDMS. This involves ensuring that fiscal devices meet the necessary standards as set out in Public Notice 50 of 2023. The notice indicates that fiscal tax invoices generated by either current interfaced fiscal devices or upgraded fiscal devices that produce invoices with QR codes from the FDMS will be accepted for claiming VAT Input Tax and income tax deduction. While the use of existing interfaced devices is allowed for VAT Input Tax claims, the notice underscores the importance of promptly upgrading fiscal devices and adhering to FDMS requirements.

Decision Impact

Taxpayers are encouraged to expedite the upgrading process to avoid non-compliance issues and enable continue claiming VAT and income tax deductions. The notice ensures that VAT-related transactions are conducted efficiently and in accordance with the established regulations to facilitate revenue collection.

5.6 Zimbabwe Gold (ZiG).

Background

On 5 October 2023, ZiG became one of the means of payment for domestic transactions, over and above its purported for value-preservation purpose. ZiG will be donated in a milligram of gold which will be backed by physical coin. ZiG will attract the IMTT which will be half of IMTT applicable to foreign transactions. Transactions will be cleared on ZimSwitch and settled on RTGS system. Banks will maintain dedicated ZiG accounts and intermediate transactions in ZiG in the same way as intermediate transactions in local and foreign currency with no tariffs or account maintenance charge. Furthermore, banks will not be allowed to lend in ZiG however, cards will be issued. Bank customers will have the capability to conduct transactions through their ZiG accounts using point-of-sale machines or online payment methods. Redemption and payment will be possible in local currency given banks cannot exchange for physical coin.

Decision Impact

The introduction of ZiG as a means of payment implies a diversification of the domestic payment system and further provides for an alternative payment option that is backed by physical gold. This can result in financial stability and mitigate the risk associated with traditional fiat currencies. It also promotes the use of digital payment methods. The lower IMTT charges ZiG reduces transactions costs for taxpayers.

5.7 The chronicles of retail.

Background

Confederation of Zimbabwe Retailers (CZR) has highlighted the prevalence of tax evasion in the wholesale and retail sector, which is depriving the government of much-needed revenue. To this end, it has proposed simplifying the registration process, providing full support to emerging businesses, and mandating membership to retail and wholesale business membership organisations. It further suggests enhancing border controls to address smuggling, implementing transit checks, and conducting post clearance audits, and annualised presumptive tax for emerging wholesale and retail players.

Decision Impact

CRS' suggestion of tax breaks such as simplification of registration promotes domestic revenue mobilisation. Government for instance should allow unregistered taxpayers to register without levying them penalties.

6. Disclaimer Clauses

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