



LEGAL NEWS

Mozambique

November 2017 through January 2018

FOREIGN EXCHANGE

NEW FOREIGN EXCHANGE RULES AND PROCEDURES

By means of Notice No. 20/GBM/2017, of 27 December 2017, the Bank of Mozambique approved the new rules and procedures to be observed in carrying out foreign exchange transactions. These new rules and procedures thus implement the new Foreign Exchange Regulations, which was approved through Decree No. 49/2017, of 11 September 2017, whereby the previous Regulations set out in Decree No. 38/2010, of 31 December 2010, were evoked. The Notice is already in force since 27 December 2017.

TAX

PETROLEUM OPERATIONS AND MINING ACTIVITIES SPECIFIC TAXATION AND TAX BENEFITS REGIMES AMENDED

Through Laws No. 14/2017 and No. 15/2017, both of 28 December 2017, the Parliament approved the amendment of the Specific Taxation and Tax Benefits Regimes, respectively of Petroleum Operations and Mining Activities. Changes were introduced to some provisions of those regimes, notably on (i) non-deductible expenses, (ii) taxation of capital gains and (iii) fiscal stability. The new statutes came into force on 1 January 2018.

VAT REFUNDS WITH NEW RULES

The Council of Ministers approved, through Decree No. 78/2017, of 28 December 2017, the new Regulations on Value Added Tax (VAT) Refunds, repealing the previous regime set forth in Decree No. 77/98, of 29 December 1998. It is worth highlighting the special VAT regularization regime during the production phase provided for companies operating in the petroleum and mining sectors. The new rules came into effect on 29 December 2017.

NEW EXCISE DUTY CODE

The Parliament approved Law No. 17/2017, of 28 December 2017, which sets forth the new Excise Duty Code and repeals Law No. 17/2009, of 10 September 2009, whereby the former Excise Duty Code had been enacted. In force since 1 January 2018, the new Code amends the exemption regime and imposes the utilization of controlled stamps on alcoholic beverages and manufactured tobacco.

MINING

RADIOACTIVE MINERALS REGULATED

The Council of Ministers approved, by means of Decree No. 88/2017, of 29 December 2017, the Radioactive Minerals Regulations. New registration requirements with the Mining Cadaster have been introduced, such as the registration of the licensing procedure and of the mining cadastral atlas with detailed information on the management of radioactive minerals. The new Regulations came into force on 30 December 2017.

MARITIME

INTERNATIONAL CODE FOR PROTECTION OF PORT FACILITIES AND VESSELS REGULATED

Following the ratification of the International Code for the Protection of Port Facilities and Vessels by the Republic of Mozambique through Resolution No. 26/2004, of 14 July 2004, the Council of Ministers approved the Regulations of the International Code for the Protection of Port Facilities and Vessels by means of Decree No. 71/2017, of 20 December 2017. The newly approved statute sets forth protection and control measures for vessels and port facilities, the registration procedure for incidents, as well as the relevant breaches and penalties. The new Regulations shall come into force

GRANTING OF FISHING RIGHTS AND LICENSES WITH NEW RULES

The Council of Ministers approved, by means of Decree No. 74/2017, of 29 December 2017, the Regulations on the Granting of Fishing Rights and Licenses. The criteria, requirements and concession periods of fishing rights and the rules for obtaining fishing licenses are thus set forth, as well as the relevant fees. The new Regulations came into force on 29 December 2017.

CUSTOMS

CUSTOMS TARIFFS' SCHEDULE REVISED

The Parliament approved Law No. 18/2017, of 28 December 2017, whereby the Customs Tariff Schedule was revised. The revisions came into force on 1 January 2018.

STATE

NEW PROCEDURES FOR ISSUE AND MANAGEMENT OF PUBLIC DEBT AND STATE GUARANTEES

The Council of Ministers approved, by means of Decree No. 77/2017, of 28 December 2017, the new procedures to be followed in connection with the issue and management of public debt and the provision of sovereign guarantees. The new procedures are in force since 28 December 2017.

NEW PROCEDURES

The Parliament approved the State Budget for 2018 through Law No. 22/2017, of 28 December 2017.

INDUSTRIAL PROPERTY

MOZAMBIQUE JOINS BANJUL PROTOCOL ON TRADEMARKS

The Council of Ministers ratified, through Resolution No. 52/2017, of 27 November 2017, the accession of the Republic of Mozambique to the Banjul Protocol on Trademarks of 1993. The Protocol addresses the protection of industrial property rights, with the African Regional Intellectual Property Organization (ARIPO) undertaking the responsibility for the registration and management of trademarks. Regulations for the Implementation of the Protocol are also included, determining the formalities



applicable to the trademark registration request, as well as the relevant fees.

For further information about the content of this Legal News, please contact::

Paulo Pimenta

Paulo.Pimenta@mirandalawfirm.com

mirandaalliance
www.mirandaalliance.com

MEMBERS ANGOLA | BRAZIL | CAMEROON | CAPE VERDE | CÔTE D'IVOIRE | DEMOCRATIC REPUBLIC OF THE CONGO
EQUATORIAL GUINEA | GABON | GUINEA-BISSAU | MACAU (CHINA) | MOZAMBIQUE | PORTUGAL | REPUBLIC OF THE CONGO
SÃO TOMÉ AND PRÍNCIPE | TIMOR-LESTE **LIAISON OFFICES** FRANCE (PARIS) | UK (LONDON) | USA (HOUSTON)

© Miranda & Associados, 2018. Reproduction is authorised, provided the source is acknowledged. WARNING: The texts contained in this bulletin are provided for general information purposes only, and are not intended to be a source of advertising, solicitation, or legal advice; thus, the reader should not rely solely on information provided herein and should always seek the advice of competent counsel. This bulletin is distributed free of charge to our clients, colleagues and friends. If you do not wish to continue receiving it, please reply to this e-mail.