



LEGAL NEWS

Angola

March 2019

LABOR

INCREASE IN NATIONAL MINIMUM WAGE

The statutory national minimum wage per economic sector was updated, effective 21 March 2019 (Presidential Decree No. 89/19, of 21 March 2019). The new national minimum wage was set at (i) AOA 32,181.15 for the general trade and mining industry; (ii) AOA 26,817.63 for the transportation, services and transforming industries; and (iii) AOA 21,454.10 for the agriculture and economic activities not included in the other categories. The current increase in the statutory national minimum monthly wage roughly amounts to a 30% increase from the minimum amounts formerly set out by Presidential Decree No. 91/17, of 7 June 2017.

REGULARIZATION AND COLLECTION OF SOCIAL SECURITY DEBTS – EXCEPTIONAL REGIME FOR REGULARIZATION

Presidential Legislative Decree No. 2/19, of 11 March 2019, sets out for the first time the legal regime governing the regularization and collection of Social Security debts. The new regime establishes procedures for voluntary or coercive payment of debts of any kind to Social Security. Also defined is the possibility of payment of debts up to a limit of 60 monthly instalments, and the execution of agreements

for the regularization of debts with the National Institute for Social Security, as well as alternative ways of paying off such debts. The statute will enter into force on 11 June 2019. During the period of 180 days after it enters into force, taxpayers will have at their disposal an exceptional regime for the regularization of debts entailing exemption from late payment interest and the expiry or extinction of infringement proceedings and fines related to the relevant debts. For this purpose, the debt should be declared in the monthly salary payment forms filed electronically.

TAX

ANGOLA/PORTUGAL DOUBLE TAXATION CONVENTION APPROVED

National Assembly's Resolution No. 17/19, of 15 March 2019, approved for ratification the Convention between Angola and Portugal for the Avoidance of Double Taxation and Prevention of Fiscal Evasion with respect to Taxes on Income. The Convention will become effective on 1 January 2020.

NEW RULES ON PRINTING OF INVOICES AND EQUIVALENT DOCUMENTS BY GRAPHIC OR PRINTING ENTITIES

Graphic printing of invoices or equivalent documents may only be carried out by graphic or printing entities duly authorized by the General Tax Administration, as per Executive Decree No. 73/19, of 6 March 2019. The new statute enters into force on 1 July 2019.

REQUIREMENTS FOR VALIDATION OF TAXPAYERS' ELETRONIC INVOICE PROCESSING SYSTEMS APPROVED

Executive Decree No. 74/19, of 6 March 2019 (as amended by Rectification No. 10/19, of 26 March 2019), sets out the technical requirements applicable to taxpayers' electronic invoicing processing systems. This statute entered into force on 6 March 2019.

MANDATORY ELETRONIC SUBMISSION OF INDUSTRIAL TAX RETURN (MODEL 1)

Electronic submission of the Industrial Tax (Model 1) return will be mandatory for certain taxpayers, pursuant to Executive Decree No. 83/19, of 14 March 2019. The statute came into force on 15 March 2019.

MINING

NEW REGULATIONS ON SEMI-INDUSTRIAL MINING OF DIAMONDS APPROVED

New Regulations on the Semi-Industrial Mining of Diamonds (“the Regulations”) were recently approved and became effective on 22 March 2019 (Presidential Decree No. 85/19, of 21 of March 2019).

The Regulations provide for a set of principles, rules and procedures aimed at (i) optimizing this type of mining operations; (ii) implementing the measures established by the Rough Diamonds Marketing Policy in the semi-industrial mining; and (iii) preventing and repressing the illegal exploitation of diamonds. The Regulations set forth the terms for awarding mineral rights for the semi-industrial mining of diamonds and also address in detail the rights and obligations of the holders of the aforementioned mineral rights, notably with regard to the submittal of plans and reports on the activities, the authorized equipment, the hiring of national and foreign manpower and the marketing of diamonds originating from the semi-industrial mining.

BANKING

NEW RULES ON BANKING COMMISSIONS, EXPENSES AND FOREX MARGINS

The Angolan Central Bank (Banco Nacional de Angola) recently set thresholds for any commissions and expenses that may be charged by Banking Financial Institutions in respect of transactions made in foreign currency, as well as the maximum foreign exchange margins allowed for certain operations (Order No. 3/19, of 28 March 2019). Among other limits, the Order provides a 3% rate as the maximum allowed commission applicable to the withdrawal of cash in foreign currency and a 2.5% commission for the issuance of bank guarantees. The Order also establishes that all remaining commissions, costs and expenses should be set or calculated in Angolan Kwanza. Furthermore, payment of said commissions and expenses, including those set in foreign currency, should be made in national currency. BNA Order No. 3/19 entered into force on 28 March 2019. However, the Order allows for a transitional period of 60 days for Commercial Banks to be able to adapt to the new regime.

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