



COVID-19

Given the public health emergency situation due to COVID-19, a number of statutes have been approved establishing measures to avoid the spread of the disease and mitigate its effects. For more detailed information about the statutes published in response to the pandemic, please consult this [link](#).

TAX & CUSTOMS

General State Budget for 2022 Enacted

The General State Budget for 2022 was enacted by means of Law No. 32/21, of 30 December 2021 ("State Budget Law"). In general terms, the State Budget Law maintains the tax provisions introduced for the 2021 State Budget, but it also contains important new features, notably in respect of withholding of Industrial Tax, VAT, Special Gaming Tax, Motor Vehicle Tax and customs charges. The State Budget Law entered into force on 1 January 2022.

BANKING

New Rules for External Investment Operations by Foreign Exchange Non-Residents

Through Order No. 11/21, of 23 December 2021, the Angolan Central Bank (Banco Nacional de Angola, “BNA”) defined new procedures for foreign exchange operations relating to external investment by foreign exchange non-residents, notably: i) foreign investment in unlisted entities, including the acquisition of shares, increase of share capital and shareholders’ loans; ii) foreign investment in securities and derivatives instruments; iii) any disinvestment in such assets; and iv) repatriation of the proceeds of such investments. This order entered into force on the date of its publication and revoked BNA’s Order No. 15/19, of 20 December 2019.

Adjustment on Daily Limit on Financial Institutions’ Foreign-Exchange Positions

Through Order No. 12/21, of 23 December 2021, the BNA adjusted the daily limit for the foreign-exchange position of financial institutions to 5% of their Regulatory Own Funds. In addition, the order defined the basis for calculating foreign exchange positions and rules on the management of the same. This order revoked BNA’s Order No. 14/19, of 2 December 2019.

CONSTRUCTION AND PUBLIC WORKS

**New Regulations on Methodology for Price Revision
in Public Works Contracts**

Considering the need to provide Public Contracting Entities and Economic Operators with objective and transparent mechanisms for price revision during the execution of public contracts, Regulations were recently approved on the Methodology for Price Revision of Public Works Contracts, in respect of the execution of public works and the procurement of services for carrying out studies, projects, supervision and equipment supply. Bearing in mind that price variation can have a negative impact on the execution of public contracts, Presidential Decree No. 282/21, of 1 December 2021, establishes rules for the application of methods and formulas for price revision in Public Works Contracts.

VIDEO SURVEILLANCE

Video Surveillance Law Regulated

The Regulations of the Video-Surveillance Law, approved by Presidential Decree No. 308/21, of 21 December 2021, recently came into force. This statute defines the rules and procedures to be observed in the installation, operation and supervision of video surveillance systems, as well as the handling of collected data, in order to guarantee and safeguard citizens' fundamental rights.

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