

## ANGOLA

October through November 2015

## ENERGY

## SETTING UP OF COMMISSION FOR THE REORGANIZATION OF THE PETROLEUM SECTOR

The President of the Republic has determined, by means of Presidential Order No. 86/15, of 26 October 2015, the setting-up of a Commission for the Reorganization of the Petroleum Sector. The goal is to draw up an integrated strategy and organizational model that foster an increase in efficiency of the Angolan petroleum sector, so as to mitigate the impact of oil prices on the economy. This Commission will be chaired by the President of the Republic, the Ministers of Petroleum, Finance, and the Economy, and the Governor of the National Bank of Angola also seating therein.

## LABOR

## GENERAL LABOR LAW RECTIFIED

Rectification Notice No. 15/15, of 2 October 2015, rectifies certain provisions of the New General Labor Law, enacted by Law No. 7/15, of 15 June 2015, notably: Article 50.3 (Disciplinary Measure), according to which the opinion from the Union or the Employees' Representative Body on the decision to apply a disciplinary measure to an Union's Representative or a member of the Employees' Representative Body is not required; and Article 111 (Duration of Night Work), under which the period of work of a night employee cannot exceed 8 hours per day.

## REAL ESTATE

## NEW URBAN LEASE LAW ENACTED

An Urban Lease Law has just been enacted by means of Law No. 26/15, of 23 October 2015. The new law enters into force on 21 January 2016 and repeals Decree No. 43525, of 7 March 1961, Articles 1083 to 1120 of the Civil Code, as well as Articles 964 to 997 of the Civil Procedure Code. The most significant changes introduced by the new statute are, among others, the obligation to set the rent in Angolan currency (Kwanza); the prohibition to make advance rental payments in excess of three (3) months; the option to enter into fixed term agreements for residential leases (five years minimum); and streamlined eviction proceedings.

## TAX

## PATRONAGE LAW REGULATED

Presidential Decree No. 195/15, of 7 October 2015, approved the Patronage Law Regulations [please see Legal News, dated January 2012, on the Patronage Law (Law No. 8/12)]. This statute sets the procedures applicable to the legal framework on tax incentives for patronage, notably regarding the reporting and registration obligations of patrons and beneficiaries with the General Tax Administration.

## CHANGES TO THE INDUSTRIAL TAX RULES ON PROVISIONS

Presidential Decree No. 204/15, 28 October 2015, sets forth the new regime of provisions applicable to all commercial companies and entities subject to Industrial Tax. This statute revokes Order No. 668/72, 28 September 1972. The new Industrial Tax Code rules on provisions are therefore rendered effective in what concerns provisions to be accounted for as from 2015.

## NEW AMORTIZATION AND DEPRECIATION REGIME FOR INDUSTRIAL TAX PURPOSES

Presidential Decree No. 207/15, of 5 November 2015, enacts the regime for depreciation and amortization of fixed assets applicable to all commercial companies and entities subject to Industrial Tax (even if exempted therefrom). This statute sets forth the depreciation and amortization rates applicable to fixed assets which start being used in the fiscal year of 2015 and following.

## COMMERCIAL

## TECHNICAL UNIT FOR PRIVATE INVESTMENT CREATED

Presidential Decree no. 185/15, of 2 October 2015, set up the Technical Unit for Private Investment ("UTIP"). The UTIP is a specialized technical service which aims to provide support to the President of the Republic in the preparation, handling, evaluation and negotiation of private investment projects whose approval falls within the scope of his competence. The UTIP must negotiate and submit the investment projects for final decision by the President within 30 days as from the date of receipt of the relevant proposal.

## REGULATIONS ON RENT-A-CAR ACTIVITY ENACTED

Presidential Decree No. 192/15, of 6 October 2015, approved the Regulations on the Activity of Rental of Vehicles without a driver, also known as Rent-a-Car. The carrying out of this activity is dependent on the issuance of a license by the National Institute of Road Transport, in the form of a permit ("Alvará"). The new statute sets a few restrictions to the carrying out of this activity by foreigners. The licenses are valid for one year counting from the date of issue. Entities already engaged in this business activity have a six-month period to adapt to the requirements of the new statute.

## LEGAL REGIME APPLICABLE TO SPECIAL ECONOMIC ZONES

Presidential Legislative Decree No. 6/15, of 27 October 2015, approved the legal regime applicable to Special Economic Zones ("ZEE"). ZEEs are economic and geographic zones defined and reserved by the State for the implementation of Industrial, Agricultural, Mining and other business units which benefit from simplified administrative and customs procedures, specific labor and migration regimes, dedicated public bodies, specific tax and customs incentives aimed at promoting exports. A special foreign exchange regime will be enacted by means of a specific statute, which means that for now ZEEs will be subject to the existing foreign exchange rules.

## TECHNICAL UNIT FOR SUPPORTING PRIVATE INVESTMENT IN THE AGRICULTURE, CATTLE BREEDING AND FORESTRY SECTOR CREATED

Ministry of Agriculture Order No. 337/15, of 5 November 2015, created a Technical Unit for Supporting Private Investment ("UTAIP"), which shall be responsible for preparing, handling, evaluating and monitoring private investment projects whose approval falls within the scope of competence of the Head of the Ministerial Department overseeing the Agriculture, Cattle Breeding and Forestry Sector. The recently-created UTAIP will operate under the direct supervision of the Minister for Agriculture.

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