

[View online version](#)



April 2015

## TAX

### REVISED 2015 STATE BUDGET

The National Assembly approved the Revised 2015 State Budget (“Revised 2015/SB”) through Law No. 3/15, of 9 April 2015. The Revised 2015/SB takes into account the reduction in public expenditure and revenue resulting from the slump in oil revenues, and sets the oil price benchmark at USD 40 per barrel.<?xml:namespace prefix = o />

The Revised 2015/SB also introduces a new special contribution, to be levied on foreign exchange transactions qualifying as current invisibles (“Special Contribution”). The President of the Republic is granted an authorization to approve the Special Contribution’s legal framework, including scope, rate, taxpayers, exemptions and assessment rules.

## LABOR

**GENERAL LABOR INSPECTORATE HAS NEW ORGANIZATIONAL CHARTER** - The new General Labor Inspectorate Organizational Charter was recently approved through Presidential Decree No. 79/15, of 13 April 2015, which repealed all prior related legislation, notably Decree No. 9/95, of 21 April 1995. The new statute overhauls, among other things, the rules applicable to labor inspections, administrative and judicial complaints and appeals against penalties assessed by the General Labor Inspectorate.

**NEW FEE SCHEDULE FOR RENT** - Joint Executive Decree No. 185/15, of 14 April 2015, approved a fee

schedule for the staff nominal roll, commonly known as *RENT form*. Under the new statute, fees vary between AOA 2,000 (micro companies) and AOA 15,000 (large companies).

## **BANKING**

### **ADVERTISING FINANCIAL PRODUCTS AND SERVICES**

National Bank of Angola (“**BNA**”) Order No. 3/15, of 20 April 2015, which repealed BNA Order No. 9/14, of 10 December 2014, sets forth the rules and principles governing the advertising of financial products and services marketed by BNA-supervised financial institutions.

### **CHEQUE FORMS**

BNA Order No. 5/15, of 20 April 2015, which repealed BNA Order No. 24/12, of 1 June 2012, establishes the requirements for the cheque forms used in the Angolan Payment System.

### **DEPOSIT ACCOUNTS IDENTIFICATION**

BNA Order No. 6/15, of 20 April 2015, which repealed BNA Order No. 3/04, of 13 July 2004, lays down the rules to identify deposit accounts, including the Angolan Banking Number (NBA) and the Bank Account International Number (IBAN).

### **VALUABLES CLEARING SYSTEM (SCV) AND CHEQUES CLEARING SUBSYSTEM (SCC)**

BNA Order No. 7/15, of 20 April 2015, which repealed BNA Order No. 27/12, of 11 September 2012, BNA Order No. 4/04, of 20 August 2004, and BNA Order No. 5/06, of 26 December 2006, established the deadlines and requirements to extinguish the Valuables Clearing System (“*Serviço de Compensação de Valores (SCV)*”) and set up the Cheques Clearing Subsystem (“*Sub sistema de Compensação de Cheques (SCC)*”).

### **REAL-TIME GROSS SETTLEMENT PAYMENTS SYSTEM (SPTR)**

Under BNA Order No. 8/15, of 20 April 2015, interbank transfers must now be settled through the Real-Time Gross Settlement Payments System (“*Sistema de Pagamentos por Bruto em Tempo Real – SPTR*”).

### **TRANSFERS AND FUNDS REMITTANCE AND FUNDS RELEASE DEADLINES**

BNA Order No. 9/15, of 20 April 2015, which repealed BNA Order No. 2/12, of 26 March 2012, established the deadlines for transfers and funds remittance, and funds release to the beneficiary arising from cash and cheques deposits, and transfers and funds remittance.

## AVIATION

### CIVIL AVIATION LAW AMENDED

The Civil Aviation Law (Law No. 1/08, of 16 January 2008) was partially amended by Law No. 4/15, of 10 April 2015, to bring the statute in line with several international conventions to which Angola is a party.

The following changes warrant specific mention: (i) definition of "acts of unlawful interference", including acts or attempted acts to endanger the safety of civil aviation and air transport; (ii) ground handling services are now considered ancillary services and subject to mandatory certification; and (iii) creation of an investigative body independent from the Aeronautical Authority to investigate aviation accidents.

For more information on the content of this *Legal News*, please contact:

Fátima Freitas: [fatima.freitas@fatimafreitas.com](mailto:fatima.freitas@fatimafreitas.com)

Fátima Freitas Advogados

Edif. Monumental, R. Major Kanhangulo, 290 – 1D

LUANDA – ANGOLA

Tel.: +244 222 372 030 Fax: +244 222 372 017

[www.fatimafreitas.com](http://www.fatimafreitas.com)

**miranda**alliance  
[www.mirandaalliance.com](http://www.mirandaalliance.com)

MEMBERS PORTUGAL | ANGOLA | BRAZIL | CAMEROON | CAPE VERDE  
DEMOCRATIC REPUBLIC OF THE CONGO | EQUATORIAL GUINEA  
FRANCE | GABON | GUINEA-BISSAU | MACAU (CHINA) | MOZAMBIQUE  
REPUBLIC OF THE CONGO | SÃO TOMÉ AND PRÍNCIPE | TIMOR-LESTE

LIAISON OFFICES UK (LONDON) | USA (HOUSTON)

© Fátima Freitas Advogados, 2015. 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.

[Mailjet.com](http://Mailjet.com)