



STATE BUDGET

General State Budget for 2026 enacted

The General State Budget for 2026 was enacted by means of Law No. 14/25, of 30 December 2025 ("State Budget Law"), which came into force on 1 January 2026. In addition to establishing the Special Contribution on Foreign Exchange Transactions, the State Budget Law amends the following legislation: (a) Personal Income Tax Code; (b) Value Added Tax Code; (c) Industrial Tax Code; (d) Property Tax Code; (e) Excise Duties Code; (f) Customs Code; (g) Customs Tariff; and (h) Tax Enforcement Code.

PRIVATIZATIONS AND CONCESSIONS

Privatization of Standard Bank Angola, S.A. excluded

Under Presidential Decree No. 213/25, of 06 November 2025, the planned privatization of the State's 15% equity stake in Standard Bank Angola, S.A. was removed from the Privatization Program (PROPRIV 2023–2026). Subsequently, Presidential Order No. 317/25, of 6 November 2025, authorized the transfer of that shareholding to the Angolan Sovereign Wealth Fund.

Concession Framework for the Namibe Corridor approved

As part of the launch of the corresponding public tender, Presidential Decree No. 244/25, of 21 November 2025, approved the Concession Framework for the right to operate, manage, and maintain the railway infrastructure and the public service for the transport of general cargo and minerals along the Namibe Corridor. This corridor – comprising the Moçâmedes–Menongue railway line (855 km) and the Port of Namibe – constitutes a strategically relevant logistics axis, designed to support mineral transport and to enable integration with the Lobito and Walvis Bay corridors.

Sale of PAENAL – Porto Amboim Estaleiros Navais, Limitada authorized

Presidential Order No. 368/25, of 31 December 2025, authorized the sale of 60% of the equity stake indirectly held by the State in PAENAL – Porto Amboim Estaleiros Navais, Limitada.

PUBLIC-PRIVATE PARTNERSHIPS

Project Preparation Mechanism for Public–Private Partnerships created

To establish institutional and legal conditions conducive to private-sector participation in national development, Executive Decree No. 742/25, of 23 December 2025, created the Public–Private Partnership Project Preparation Mechanism. This instrument pursues the following objectives: (a) ensuring the technical quality and legal conformity of PPP projects; (b) mobilizing financial resources for project preparation studies; (c) promoting institutional capacity building; (d) mitigating fiscal and contractual risks; and (e) ensuring transparency and adherence to sound governance standards.

BANKING

New Minimum Share Capital for Banking Financial Institutions

National Bank of Angola (BNA) Order No. 6/25, of 18 December 2025, set new minimum share capital requirements for Banking Financial Institutions.

This statute also establishes the rules governing the payment and subsequent increase of share capital, repealing BNA Order No. 3/24, of 9 December 2024 (find further information on Miranda Alliance's Legal Alert of 22 December 2025).

New Requirements for Opening Demand Deposit Accounts for Other Financial Institutions

To ensure the mitigation of liquidity and credit risks inherent in unilateral fund-transfer payment subsystems, the BNA approved Notice No. 7/25, of 23 December 2025. This instrument sets out the conditions that Banking Financial Institutions must observe when opening demand deposit accounts on behalf of other Banking Financial Institutions. It entered into force on the day following its publication and revoked Notice No. 1/97, of 21 March 1997, concerning mandatory reserves.

New Rules for the Circulation of Banknotes and Coins

Through Instruction No. 03/2025, of 02 December 2025, BNA established the rules and procedures applicable to Financial Institutions regarding the recirculation of Kwanza banknotes and coins. The regulation sets out requirements aimed at ensuring the quality and authenticity of currency in circulation, guaranteeing its proper preservation. This instrument will enter into force on 02 March 2026 (i.e., 90 days after its publication).

New Rules on Cash Deposit and Withdrawal Operations at BNA

With the aim of updating the rules and procedures applicable to cash-deposit and withdrawal operations, as well as adjusting the operating hours of BNA's vault facilities, Instruction No. 03/2025, of 02 December 2025, was recently approved. This regulation takes effect from the date of its publication and revokes Instruction No. 01/25, of 25 March 2025.

Interest Rates updated

BNA Directive No. 10/2025, of 21 November 2025, which entered into force on the date of its publication, adjusts the various benchmark interest rates as follows: (a) the BNA Basic Interest Rate is set at 18.5%; (b) the Standing Lending Facility Rate is set at 19.5%; and (c) the Standing Deposit Facility Rate is set at 16.5%.

New Reporting Rules for Contributions to the Resolution Fund

With the aim of establishing clear information-reporting rules and procedures – grounded in principles of transparency and credibility – to ensure the sound and prudent management of the Resolution Fund, BNA Directive No. 11/2025, of 17 December 2025, was recently published. This instrument entered into force 5 days after its publication.

REAL ESTATE

New Regulatory Framework for Real-Estate Valuation

Given the need to implement an appropriate technical model for determining the valuation and pricing of encumbered real-estate assets – based on objective parameters that ensure an accurate assessment of transfer value – Executive Decree No. 732/25, of 17 November 2025, was approved. This regulation sets out the rules applicable to real-estate asset valuation procedures and defines the criteria and values to be applied when calculating corrective factors relating to location, quality, construction age, living conditions, and pricing of encumbered properties intended for sale. The decree has been in effect since the date of its publication.

Approved methodology for calculating the price of land eligible for concession

Presidential Decree No. 260/25, of 08 December 2025, in force since its publication, establishes the methodology for determining the price of land forming part of the State's private domain that may be granted under a surface-rights concession or leased for precarious occupation. The newly approved regime does not have retroactive effect, meaning that the prices of concessions already granted, as well as those of concession processes that have been approved but not yet paid, remain unchanged.

ELECTRONIC COMMUNICATION AND CYBERSECURITY

National Cybersecurity Strategy approved

Aimed at strengthening the Angolan State's ability to respond to threats in cyberspace and foster technological innovation, Presidential Decree No. 256/25, of 03 December 2025, approved the National Cybersecurity Strategy. This guiding framework is structured around the following pillars: (a) strengthening institutional structures; (b) promoting digital awareness, culture, and literacy; (c) developing national capabilities; (d) consolidating the legislative framework through the revision of laws governing the protection of networks and systems; (e) adopting cybersecurity best practices; and (f) enhancing international cooperation through participation in regional and international bodies and networks.

General Electronic Communications Regulation amended

In light of rapid technological developments – marked by the expansion of high-capacity networks, the consolidation of services powered by Artificial Intelligence, the provision of services based on innovative technologies, and the emergence of Over-The-Top (“OTT”) platforms – Presidential Decree No. 271/25, of 29 December 2025, was published. This decree, which enters into force on the date of its publication, amends and republishes the General Electronic Communications Regulation (RGCE).

WELFARE

Indicator of Sustainability of the Mandatory Social Protection System established

On 27 November, Presidential Decree No. 253/25 was published and entered into force, establishing the Indicator of Sustainability of the Mandatory Social Protection System, the minimum and maximum thresholds, and the requirement for the electronic submission of Remuneration Statements.

EDUCATION

New Fee Regulation for Licensing Private and Public Private Educational Institutions

Considering the need to improve the business environment and promote administrative simplification, the Regulation on Fees Payable for Licensing Private and Public-Private Educational Institutions was recently approved. This regulation, set out in Presidential Decree No. 228/25, of 14 November 2025, entered into force on the date of its publication.

COMMUNITY OF PORTUGUESE-LANGUAGE COUNTRIES

Statute of the Community of Portuguese Language Countries approved

Through Resolution No. 53/25, of 22 December 2025, the Statute of the Community of Portuguese-Language Countries (CPLP) was approved for ratification. This instrument, which entered into force on the date of its publication, sets out the CPLP's objectives, including political-diplomatic coordination, the promotion and dissemination of the Portuguese language, the strengthening of economic ties, and the consolidation of mechanisms for coordination and cooperation among Member States.

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

[!\[\]\(71ceb62b681518c82e95d615e7265d66_img.jpg\)The logo for Miranda Alliance, featuring a stylized 'M' and 'A' intertwined in blue and green colors.](mailto:angola@m Miranda Alliance</p></div><div data-bbox=)

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