

# ANGOLA

May 2017

## ENERGY

### TECHNICAL REGULATIONS FOR BUNKERING APPROVED

Executive Decree No. 275/17, of 4 May 2017, approved the Technical Regulations on Marine Fuels and Lubricants Supply Activities ("bunkering"). The statute sets forth the principles and rules governing the supply of marine fuels and lubricants to moored or anchored vessels, as well as to platforms and equipment for the exploitation of natural resources in inland and territorial waters, in the contiguous zone, or in the Republic of Angola's exclusive economic zone, by means of tankers, tanker trucks and pipelines. Bunkering activities may only be carried out by supply companies incorporated under Angolan law. The new Executive Decree sets forth rules, among others, on the licensing, registration, inspection and supervision of bunkering activities, as well as on the environment, quality & safety, and manual measurement procedures. Failure to comply with the rules of the new statute may result in fines of up to AKz 79,200,000 (approximately USD 475,000) as well as the imposition of additional penalties.

## ARBITRATION

### CREL ARBITRATION RULES APPROVED

Executive Decree No. 290/17, of 11 May 2017, approved the Arbitration Rules of the Center for Extrajudicial Resolution of Disputes ("CREL"), created in 2014. These Rules provide for the possibility of recourse to the CREL for interim relief through the Emergency Arbitrator, and also include an Ethical Code applicable to arbitrators acting in arbitrations administered by the CREL. With these Rules, Angola will now have an institutionalized arbitration center in line with best practices on an international level.

## CAPITAL MARKETS

### NEW MODEL FOR REGISTRATION OF SECURITIES

Executive Decree No. 273/17, of 3 May 2017, enacted new rules on the model for registration of securities with the issuing authority. Securities may now be registered either in paper or electronically, provided that certain legal requirements are met. The Executive Decree was enacted pursuant to Law No. 22/15, of 31 August 2015, which approved the new Securities Code and repealed Article 37 of the Companies Law, establishing the obligation for joint-stock companies to have a share registration book. The new model is mandatory for the registration of securities issued after 3 May 2017.

## INDUSTRIAL ACTIVITY

### RULES ON ISSUANCE OF INDUSTRIAL PERMITS APPROVED

Executive Decree No. 293/17, of 30 May 2017, approved regulations on the granting, issuance and use of industrial permits. Pursuant to the new statute, there will now be two types of Industrial Permits (provisional and definitive) and applications for Industrial Permits will now be made online. The Provisional Industrial Permit will be made available online and will be valid for a period of six months. This statute entered into force on the date of its publication.

## CONSTRUCTION

### NEW TERMS OF REFERENCE APPLICABLE TO CONSTRUCTION IN PROTECTED AREAS

Executive Decree No. 288/17, of 9 May 2017, approved the new terms of reference applicable to the construction and installation of infrastructures and tourism facilities, restaurants and similar in environmental protection areas. This new statute aims to adjust and improve standards to be met in the execution of such works, setting forth, among other things, rules and definitions to be observed regarding the type and characteristics of constructions. The new legal framework entered into force on the date of its publication.

## TAX

### ELECTRONIC SUBMISSION OF CORPORATE INCOME TAX RETURN

The Minister of Finance approved Order No. 221/17, of 11 May 2017, authorizing the electronic submission of the annual corporate income tax return (*Modelo 1*) for Group A taxpayers in relation to the tax year 2016. Taxpayers that opt for electronic submission of *Modelo 1* should submit the return through the *Portal do Contribuinte* [Taxpayers Website], in the manner defined by the Tax Administration, within the deadline set forth in the Industrial Tax Code, i.e. by 31 May 2017.

## CUSTOMS

### RECTIFICATION OF NEW CUSTOMS SINGLE DOCUMENT FORM

The new Customs Single Document (*Documento Único* - "DU") form, approved by Executive Decree No. 67/17, of 14 February 2017, was rectified by Rectification No. 3/17, published in the official Gazette on 15 May 2017.

## AVIATION

### NEW CONSTITUTION OF THE AFRICAN CIVIL AVIATION COMMISSION APPROVED FOR RATIFICATION

The new Constitution of the African Civil Aviation Commission (CAFAC) was approved for ratification by means of Resolution No. 18/17, of 2 May 2017. The CAFAC is the African Union's Specialized Agency responsible for civil aircraft matters in Africa.

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