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Statutory Instrument Issued as a Supplement to this Gazette Extraordinary

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122. Exchange Control (Payment for Electricity and Related Services in Foreign Currency by Exporters and Partial Exporters) (Amendment) Order, 2020 (No. 1).

Exchange Control (Payment for Electricity and Related Services
in Foreign Currency by Exporters and Partial Exporters)
(Amendment) Order, 2020 (No. 1)

IT is hereby notified that the Reserve Bank of Zimbabwe has, in terms of section 40 as read with section 4(2) of the Exchange Control Regulations, 1996, Statutory Instrument 109 of 1996, and with the approval of the Minister of Finance and Economic Development, made the following order: —

1. This Order may be cited as the Exchange Control (Payment for Electricity and Related Services in Foreign Currency by Exporters and Partial Exporters) (Amendment) Order, 2020 (No. 1).

2. The Exchange Control (Payment for Electricity and Related Services in Foreign Currency by Exporters and Partial Exporters) Order, 2019, published in Statutory Instrument 249 of 2019 (hereinafter called “the principal order”), is amended in section 6 (“Accounting of foreign currency obtained by ZESA under this order”) in subsection (2) by the deletion of “Reserve Bank” and substitution with “Minister responsible for Energy, in consultation with the Minister responsible for Finance”.

3. The Principal Order is amended by repeal of section? (“Expiry of order”) and substitution with the following—

“This order shall cease to have effect in relation to exporters and partial exporters twelve months after the publication of this order, unless earlier renewed for a further period not exceeding twelve months.”.