

MALAWI REVENUE AUTHORITY (AMENDMENT) BILL, 2022

MEMORANDUM

This Bill seeks to amend the Malawi Revenue Authority Act (Cap.39:07) in order to change the dates of the financial year for the Malawi Revenue Authority, to be in line with the Government financial year.

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ARRANGEMENT OF SECTIONS

SECTION

1. Short title
2. Replacement of s. 23 to Cap. 39:07

A B I L L

entitled

An Act to amend the Malawi Revenue Authority Act

ENACTED by the Parliament of Malawi as follows—

Short title

1. This Act may be cited as the Malawi Revenue Authority (Amendment) Act, 2022.

Replacement
of s. 23 to
Cap. 39:07

2. The Malawi Revenue Authority Act is amended, by repealing section 23 and replacing therefor, the following new section 23—

“Financial
year

23. The financial year of the Authority shall be a period of twelve months, commencing on 1st April in each year, and ending on 31st March in the following year, or on such other dates the Minister may specify by Order published in the *Gazette*:

Provided that where the Minister specifies otherwise, the financial year of the Authority may be such shorter or longer period than twelve months as the Minister shall determine but being not less than six months nor more than eighteen months.”

OBJECTS AND REASONS

This Bill seeks to amend the Malawi Revenue Authority Act (Cap.39:07), in order to change the dates of the financial year for the Malawi Revenue Authority, to be in line with the Government financial year.

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