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## **STATE BUDGET**

### General State Budget for 2021 Approved

The General State Budget for 2021 was approved by means of Law No. 42/20, of 31 December 2020, which entered into force on 1 January 2021. The law approved important measures of a fiscal nature, notably: i) an Industrial Tax withholding tax rate of 6.5% for services provided to petroleum operators by non-resident entities without a

registered office, effective management or permanent establishment in Angola during the year 2021; ii) a new, simplified VAT regime; and iii) a new rate of 7% for Stamp Duty on payment receipts issued in respect of operations that are exempt from VAT.

## **CRIMINAL**

### Criminal Justice System Modernized

In furtherance of the ongoing structural reform of the Angolan justice system, a Criminal Code and Criminal Procedure Code were enacted, respectively, by Law Nos. 38/20 and 39/20, both of 11 November 2020. The two statutes, which will come into force on 9 February 2021, revoke the Criminal Code of 1886 and the Criminal Procedure Code of 1929, respectively. The Criminal Code consolidates the country's criminal legislation – previously scattered across multiple statutes – into one single, modern Code, including, in particular, matters related to so-called white-collar crimes, the crime of breach of foreign exchange rules, cyber-crimes and violation of data protection rules. The Code also seeks to align this legislation with internationally accepted principles and standards, notably by extending criminal liability to legal entities. In turn, the Criminal Procedural Code seeks to further strengthen procedural guarantees in the defense of individual freedom throughout the course of a criminal trial, and updates the rules applicable at each stage of the trial.

## **OIL & GAS**

### Investment Regulations Approved for Abandonment Funds in Sovereign Debt

By means of Presidential Decree No. 307/20, of 2 December 2020, the President of the Republic approved the terms of the Investment Regulations for Abandonment Funds of Petroleum Concessions in the Angolan Sovereign Debt. The new statute grants powers to the Ministers of Finance and of Mineral Resources, Petroleum and Gas to sign the Regulations in representation of the Republic of Angola, and to implement the principles, guidelines and financial mechanisms set forth therein, and authorizes the National Concessionaire to conduct all acts required or deemed appropriate to

implement the Regulations.

## Rules Approved for Determining Prices of Petroleum Products

Through Joint Executive Decree No. 331/20, of 16 December 2020, the Ministers of Finance and of Mineral Resources, Petroleum and Gas approved the rules and procedures for determining and revising the prices of crude oil and natural gas by-products, under the terms of the price-definition model previously approved by Presidential Decree No. 283/20, of 27 October 2020. The new statute applies to the refining of crude oil and the importation, logistics, distribution and marketing of crude oil and natural gas by-products in the national territory. LPG and kerosene are subject to the fixed-price regime, while gasoline, diesel, JET A1 and JET B are subject to the price-monitoring regime. Breach of the rules set forth in the statute may constitute an offense punishable by fines and additional penalties, such as the temporary suspension of activity and license cancellation.

### **PUBLIC CONTRACTS**

## New Law on Public Contracts Approved

By means of Law No. 41/20, of 23 December 2020, the National Assembly approved the new Law on Public Contracts, with the purpose of adapting the normative content of public procurement to the new reality of the Country, with a view to making the preparation and execution of public contracts more efficacious.

The main changes include, notably:

- the creation of two new public procurement procedures: the electronic dynamic procedure and the emergency contracting procedure;
- the establishment, for the first time in Angola, of a general legal framework regulating the preparation and execution of Administrative Concession Agreements (concessions for public works and the provision of public services);

- the creation of a system of penalties to combat bidders' infringement of public procurement legislation, providing a set of corresponding fines and ancillary penalties.

## **PRIVATIZATIONS**

### Privatization of Various Companies Authorized

With a view to implementing the Privatization Program approved by Presidential Decree No. 250/19, of 5 August 2019, the President of the Republic authorized the privatization, through an Initial Public Offering, of the following shareholding interests:

- 51% of the share capital held indirectly by the State in SONALGALP - Sociedade de Distribuição de Combustíveis, Limitada, through Sonangol Holdings (Presidential Order No. 181/20, of 18 December 2020);
- 20% of the share capital held indirectly by the State in Mota Engil Angola, S.A., through Sonangol Holdings (Presidential Order No. 182/20, of 18 December 2020);
- 49.27% of the share capital held indirectly by the State in TV Cabo Angola, Limitada, through ANGOLA TELECOM - E.P. (Presidential Order No. 184/20, of 21 December 2020); and
- 90% of the share capital held indirectly by the State in Multitel, Limitada, through PT Ventures (Sonangol), with 40%, Angola Telecom - EP, with 30%, and Banco de Comércio e Indústria, with 20% (Presidential Order No. 185/20, of 21 December 2020).

The President of the Republic also authorized the privatization, through a Limited Tender by Prior Qualification, of 51% of the share capital held indirectly by the State in NET ONE - Telecomunicações, SA, through MS - TELCOM (Presidential Order No. 186/20, of 29 December 2020).

## REAL ESTATE

### Regulations Approved for Licensing of Property Brokerage and Real Estate Agency Activities

Presidential Decree No. 320/20, of 24 December 2020, establishes the rules and procedures relating to licensing and registration for engagement in property brokerage and real estate agency activities. The new Regulations establish the general requirements for access to property brokerage and real estate agency activities, especially with regard to exclusivity, nationality or head office, corporate structure, fiscal and parafiscal status, professional and economic capacity, and commercial reputation. The new statute also sets out the procedure for accessing, maintaining and canceling registration for engagement in said activities, as well as the applicable fees and penalties in case of breach of the relevant legal provisions. The National Housing Institute (INH) is the entity responsible for monitoring compliance with the procedures. Natural or legal persons currently engaged in property brokerage and real estate agency activities have a period of 120 days to request licensing or registration, as appropriate, and to bring their activity in line with the requirements of the new Regulations.

### Sale and Rent Prices Approved for Homes Included in Housing Development Projects

By means of Joint Executive Decree Nos. 363/20 and 364/20, of 24 December 2020, the Ministers of Finance and of Public Works and Territorial Planning approved, respectively, the price schedules for the sale and renting of homes included in housing development projects built with public funds. The new amounts are applicable to contracts to be entered into as from the date of publication of the aforesaid statutes, and are subject to updates in accordance with the terms to be set forth in the relevant contracts (in the case of sale price) and in the Urban Lease Law (in the case of rents).

## **PHARMACEUTICAL INDUSTRY**

### Regulations on Registration of Medicines Approved

In compliance with the provisions of Presidential Decree No. 180/10, of 18 August 2010, which determines the registration of medicines distributed and marketed in the country, the President of the Republic approved, by means of Presidential Decree No. 315/20, of 17 December 2020, the Regulations on the Registration of Medicines. This statute: makes the registration of all medicines mandatory, regardless of their origin and nature, for the purposes of circulation or consumption in the national territory; sets forth the procedure for registering medicines for human use and the obtaining of the relevant Certificate of Authorization and Introduction in the National Market; and establishes the penalties to be applied for breach of its provisions.

## **BANKING**

### Rules Approved for Contracting Forward Exchange Operations by Banking Financial Institutions

Through Order No. 22/20, of 27 November 2020, the BNA established the criteria and procedures that must be observed by Banking Financial Institutions when contracting forward exchange operations with their clients, i.e. operations for the purchase (sale) of Kwanzas and sale (purchase) of foreign currency, in certain amounts and at certain exchange rates and future maturity dates. Commercial banks may only contract forward exchange operations with their clients, legal entities, importers, exporters, petroleum companies, diamond companies and State entities to cover the exchange risk related to specific, identified operations for the importation or exportation of goods. Forward exchange transactions must have a maximum time frame of one year, and a forward exchange contract must be entered into with the client, in the format published in the Order. The Order also determines how transactions are recorded, depending on whether they are traded on the FXGO platform or outside it.

## **INSURANCE**

### Amendments to Regulations on Conditions of Access to and Operation of Insurance Activity

By Executive Decree No. 295/20, of 30 November 2020, amendments were approved to the Regulations on Conditions for Access to and Operation of the Insurance Activity, notably in respect of risk coverage, payment and non-payment of premiums.

## **PENSION FUNDS**

### Change in Contribution Rate of Pension Fund Management Companies

Through Executive Decree No. 296/20, of 30 November 2020, an amendment was approved to the Operating Rules for the Entities Managing Pension Funds. Under the new statute, pension fund management companies authorized to operate in Angola must pay a fixed contribution rate on an annual basis to the Angolan Insurance Regulation and Supervision Agency. The rate is set at 0.25% of the total contributions processed in respect of the accounting year of the previous annuity. The deadlines for the payment by installment of the fee are fixed annually in a specific ARSEG statute. This amount must be deposited in the Treasury's Single Account. Failure to pay, due to default or delay, constitutes an infraction punishable under the tax law.

## **SOCIAL SECURITY**

### New Social Security Regime for Employees Engaged in Low-Income Activities

Presidential Decree No. 295/20, of 18 November 2020, was approved, establishing a special social security regime for employees engaged in low-income activities. The new

regime sets forth contributory rates of only 4% for employers and 1.5% for employees, to be levied on all elements of remuneration, thus corresponding to only 50% of the relevant general contributory rates. For the purposes of this statute, low-income activities are those carried out by agricultural, fishery and commercial companies, in which the average monthly salary of the whole workforce does not exceed twenty times the national minimum salary for the agricultural sector, currently set at AOA 21,454.10. The new regime entered into force immediately.

## New Legal Regime on Social Protection in Old Age

Presidential Decree No. 299/20, of 23 November 2020, was approved, establishing the conditions for old-age and early-retirement pensions and old-age allowance. The new regime essentially maintains the qualifying periods, the length of service to be considered, as well as the calculation formulas for each pension/allowance referred to above. There are, however, changes relating to the exclusion of foreign employees, as well as to the calculation formula of the retirement pension and old-age allowance. The new regime entered into force immediately.

## New Regime on Social Security Mediation Activity

Presidential Decree No. 301/20, of 23 November 2020, was approved, defining and regulating the social security mediation activity and engagement in it. The regime establishes and regulates solicitation to, and raising taxpayers and insurees' awareness of, the Social Protection System, as well as support with their registration, the application for social benefits, on an ongoing basis, and the fulfillment of their declaration and contributory duties with the Social Security National Institute. The new statute sets forth the conditions for engagement in the activity by mediators and entered into force immediately.

### **LABOR**

## Regulation of Professional Internships



Presidential Decree No. 300/20, of 23 November 2020, was approved, establishing the rules, categories and criteria that regulate access to and participation in professional internships as an active measure of employment, including internship allowances. These internships must consist of practical experience in the workplace. The Professional Internship Program is carried out under the coordination of the Entity responsible for Employment and Professional Training. The new statute repeals all contrary legislation, notably Decree No. 75/08, of 10 September 2008, and entered into force immediately.

## **NATIONALITY AND FOREIGNERS**

### Fee Charged by Migration Services Set

Joint Executive Decree No. 270/20, of 24 November 2020, was approved, establishing the legal regime applicable to the fee due for authorization to access the International Zone of Ports and Airports. The fee, set at AOA 10,000.00, is charged by the Migration Services (“SME”). The new statute repeals all contrary legislation and entered into force immediately.

## **CUSTOMS**

### Extinction of National Shippers’ Council

The National Shippers’ Council (*Conselho Nacional de Carregadores*) and the Lobito Corridor Office (*Gabinete do Corredor do Lobito*) were extinguished and, in their place, the Regulatory Agency for the Certification of Cargo and Logistics of Angola (ARCCLA) was created (by Presidential Decree No. 326/20, of 29 December 2020). The ARCCLA by-laws approved by said statute set forth, among other things, the duties of this new Agency, including the registration of operators participating in international freight of goods. The relevant statute entered into force on 29 December 2020.

## **NATIONAL DEVELOPMENT**

### Revised National Development Plan for 2018-2022

#### Approved

By means of Presidential Decree No. 313/20, of 10 December 2020, the President of the Republic approved the revised 2018-2022 National Development Plan (NDP), with a view to adapting it to the current national and international macroeconomic context, maintaining the sense of compliance with the essential goals of the governance program.

### Regulations on Framework Law of National Planning

#### System Approved

By means of Presidential Decree No. 316/20, of 17 December 2020, the President of the Republic approved Regulations on the Framework Law of the National Planning System, which constitutes the conceptual and normative structure for the preparation, execution, registration, monitoring and evaluation of national planning, as well as an instrument for regulating and fostering national development.

The new Regulations set forth the procedures inherent to the structuring, preparation, execution, monitoring, evaluation and revision of the instruments of the National Planning System, as well as rules on the Planning Information System – the set of technological processes and tools allowing for the collection, handling and dissemination of data and knowledge concerning national planning indicators.

## **INTERNATIONAL AGREEMENTS**

### Agreement Between Government of Republic of Angola and Government of State of Qatar in Area of Maritime Transport



By means of Presidential Decree No. 318/20, of 17 December 2020, the President of the Republic approved the Agreement between the Government of the Republic of Angola and the Government of the State of Qatar in the area of Maritime Transport.

The aim of the agreement is to develop friendly relations between the two States and to strengthen cooperation based on the principles of: (i) free navigation in the area of maritime transport and equal treatment of vessels, the recognition of certificates and/or other vessel documents and identity cards of seamen issued by any of the signatory States; and (ii) cooperation and mutual benefits.

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