

ANGOLA

February 2017

TAX

URBAN PROPERTY TAX PAYMENT DEADLINE EXTENDED

The deadline for the settlement of the first Urban Property Tax (UPT) instalment has been extended to 31 March 2017, as per Executive Decree No. 54/17, of 7 February 2017.

CUSTOMS

NEW CUSTOMS SINGLE DOCUMENT FORM APPROVED

In an effort to bring the Angolan customs system up to date and to expedite customs clearance formalities, the Minister of Finance issued Executive Decree No. 67/17, of 14 February 2017, approving a new Customs Single Document (Documento Único – “DU”) form. The newly-created form is set to replace the current form, issued back in 2006 by Executive Decree No. 117/06, of 11 August 2006. The new form will apply to all customs regimes provided for under the Angolan Customs Code. The new form will now be used for a trial period still to be defined by the customs authorities. The old form may still be used during this trial period.

LABOR

NEW RULES ON JOBS FOR WOMEN AND MINORS

Presidential Decrees Nos. 29/17 and 30/17, both dated 22 February 2017, approve the lists of jobs that women and minors, respectively, are restricted from doing.

NEW REGULATIONS ON TEMPORARY PLACEMENT OF EMPLOYEES

Presidential Decree No. 31/17, of 22 February 2017, approves new Regulations on the Temporary Placement of Employees and the execution of temporary employment agreements, as well as a new regulatory framework applicable to temporary employment agencies. The new Presidential Decree repealed Presidential Decree No. 272/11, of 26 October 2011.

BANKING

NEW FOREIGN EXCHANGE RULES FOR CAPITAL MARKETS

The Angolan Central Bank (BNA) has recently issued Order No. 1/17, of 3 February 2017, which establishes the procedures applicable to investments, transfers of capital, interest, dividends and other revenues related with securities' transactions by foreign exchange non-resident entities. This Order entered into force on 6 March 2017 and repealed Order No. 4/05, of 30 December 2005.

NEW RULES ON OPENING AND OPERATION OF DEPOSIT ACCOUNTS

By means of Order No. 2/17, of 3 February 2017, BNA approved new rules for the opening and operation of deposit accounts, in national and foreign currency, held with Angolan banks by non-resident entities. This Order further establishes new rules applicable to local bank accounts in foreign currency held by resident entities, provided that such accounts are funded from abroad. The new Order partially repealed Order No. 3/09, of 5 June 2009, and entered into force on 3 March 2017.

INFORMATION TECHNOLOGY

PARLIAMENT PASSES LAW ON IT SECURITY MEASURES

Law No. 7/17, dated 16 February 2017, establishes rules on the protective measures to be adopted by operators, providers and suppliers of information society services acting in the Angolan cyberspace. The law, which entered into force on the date of publication, sets forth duties for the protection against cyber and IT attacks, as well as the protection and confidentiality of data processed by electronic communications operators. Penalties for breach of the requirements and obligations set in the new law will be assessed by the Angolan Data Protection Agency.

For more information on the content of this Legal News, please contact: angola@mirandaalliance.com.

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