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Statutory Instrument Issued as a Supplement to this Gazette Extraordinary

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104A. Securities (Registration, Licensing and Corporate Governance) (Amendment) Rules, 2022 (No. 4).

Securities (Registration, Licensing and Corporate Governance)
(Amendment) Rules, 2022 (No. 4)

IT is hereby notified that the Minister of Finance and Economic Development has, in terms of section 118(6) of the Securities and Exchange Act [*Chapter 24:25*], approved the following rules made by the Securities and Exchange Commission:—

1. These rules may be cited as the Securities (Registration, Licensing and Corporate Governance) (Amendment) Rules, 2022 (No. 4).

2. The Securities (Registration, Licensing and Corporate Governance) Rules, 2010, published in Statutory Instrument 100 of 2010 (hereinafter called “the principal rules”), is amended in section 32B (7) by the deletion of “subsection (1), (2), (3), (4), (5) or (6)” and the substitution of “subsection (1), (2), (3), (4) or (6)”.

3. The Second Schedule to the principal rules is amended in Part II (Levies) by the repeal of paragraph 1 and the substitution of the following—

“Securities Market Levies

1. The charges applicable to transactions at a securities exchange, for securities purchased and sold within two hundred and seventy (270) days from the date of purchase, for the period from the date of publication, are categorized in the Table below.

Charge	Buying	Selling
Brokerage fee	0.9200%	0.9200%
Securities and Exchange Commission of Zimbabwe	0.1600%	0.1600%
Zimbabwe Stock Exchange Levy	0.1000%	0.1000%
Central Securities Depository Levy	0.1000%	0.1000%
Stamp duty	0.2500%	—
Capital Gains withholding Tax	—	4%
Investors Protection Levy	0.0250%	0.0250%
VAT 14.5% on Brokerage	0.1334%	0.1334%
Total Costs of Buying and Selling	1.6884%	5.4384%
Total Costs for Buying and Selling	7.1268%	—

2. The charges applicable to transactions at a securities exchange, for securities purchased and sold after two hundred and seventy (270) days from the date of purchase, for the period from the date of publication are categorised in the Table below—

Securities (Registration, Licensing and Corporate Governance)
(Amendment) Rules, 2022 (No. 4)

Charge	Buying	Selling
Brokerage fee	0.9200%	0.9200%
Securities and Exchange Commission of Zimbabwe	0.1600%	0.1600%
Zimbabwe Stock Exchange Levy	0.1000%	0.1000%
Central Securities Depository Levy	0.1000%	0.1000%
Stamp duty	0.2500%	-
Capital Gains withholding Tax	-	1.500%
Investors Protection Levy	0.0250%	0.0250%
VAT 14.5% on Brokerage)	0.1334%	0.1334%
Total Costs of Buying and Selling	1.6884%	2.9384%
Total Costs for Buying and Selling	4.6268%	

3. The Securities dealers shall be collecting agents and the levies shall be payable not later than close of business on the Friday of the week in which he or she concluded the purchase, sale or exchange of securities on which the levy is calculated.”.