

# **PUBLIC NOTICE:**

## **VAT RATE OF TAX**

In the 2020 National Budget Statement, the Minister of Finance and Economic Development proposed to reduce the Standard rate for Value Added Tax from 15% to 14.5% with effect from 1 January 2020. Registered operators, businesses registered for VAT and those that are required to register, should ensure that they are ready to implement the new rate of tax.

Accounting systems, transacting systems and devices for recording taxable transactions (fiscal devices) should be adjusted accordingly in time for implementation.

**For any further queries do not hesitate to contact the nearest ZIMRA Office.**

|                              |  |
|------------------------------|--|
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