

# Frequently Asked Questions on ZiG

Question	Answer
1. Can I now pay my tax obligations in ZiG?	Clients can now transact on all ZIMRA online platforms as ZIMRA successfully implemented the transition from ZWL TO ZiG.
2. How will the transition from the Zimbabwean dollar (ZWL) to Zimbabwe Gold (ZiG) affect our (client) tax obligations and liabilities?	All Zimbabwean dollar (ZWL) tax obligations and liabilities have been converted to ZiG at the prevailing rate. Consequently, payments for these obligations will also be made in ZiG.
3. Will there be any changes to tax rates or filing deadlines due to the currency change?	Any updates regarding tax policies and deadlines will be communicated in due course. Refer to Public Notices 28, 29,31 and 35 which can be obtained from our website.
4. How will the conversion process impact tax refunds and credits owed to taxpayers who previously paid taxes in ZWL?	Tax refunds and credits owed to taxpayers who previously paid taxes in ZWL will be recalculated and paid back in ZiG.
5. Will there be any changes to tax administration processes or systems to accommodate the introduction of ZiG?	We are currently reviewing our tax administration processes and systems to ensure a seamless transition. Any necessary changes will be communicated to taxpayers in advance to facilitate compliance with the new currency.
6. How will the conversion of ZWL balances to ZiG affect our financial reporting and tax filings, particularly the ITF12C?	We are currently working on guidelines for reporting ZiG balances and their conversion in tax filings. Please await further instructions on how to handle this transition.
7. Can businesses continue to use USD alongside ZiG for tax transactions?	Taxes are to be paid in the currency of the transaction.
8. Will there be any impact on custom duties and import/export procedures with the introduction of ZiG?	Customs procedures remain unchanged for the time being. The rates of duty remain the same, what has only changed is the currency that has been converted to ZiG using the conversion rate issued by the Reserve bank of Zimbabwe. Any updates regarding import/export procedures related to ZiG will be communicated through our official channels.
9. When will the ZiG PAYE tax tables be published?	ZiG PAYE tax tables have been published. You can access them on <a href="https://www.zimra.co.zw/domestic-taxes/tax-tables?download=3877:zig-tax-tables-5-april-to-31-december-2024">https://www.zimra.co.zw/domestic-taxes/tax-tables?download=3877:zig-tax-tables-5-april-to-31-december-2024</a> .
10. How will the timing of the conversion affect tax filing deadlines and payment schedules for businesses and individuals?	All returns for current and prior tax periods shall be submitted in ZiG and USD with effect from 13 April 2024. All tax liabilities and refunds on returns received prior to 19:00hrs on 12 April 2024 have been converted to ZiG.
11. How will ZIMRA ensure that taxpayers have access to accurate information and support regarding the transition to ZiG and its implications for taxation?	We are committed to providing clear and comprehensive guidance to taxpayers during this transition period. We will utilize various communication channels such as official announcements, newsletters, and online resources to disseminate accurate information. Additionally, dedicated support services will be available to address taxpayers' queries and concerns regarding the implications of the transition to ZiG on taxation.

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	We encourage taxpayers to stay updated through our official channels and reach out for assistance as needed.
12. What measures are being taken to ensure transparency and fairness in the conversion of ZWL balances to ZiG for tax purposes?	ZIMRA is committed to ensuring transparency and fairness throughout the conversion process. We are implementing measures such as regular updates on the progress of the conversion, providing clear guidelines on the conversion methodology, and establishing mechanisms for taxpayers to raise concerns or disputes regarding the conversion. Additionally, independent oversight may be involved to verify the accuracy and integrity of the conversion process. Our goal is to uphold the integrity of tax administration and ensure equitable treatment for all taxpayers during this transition.
13. How will tax liabilities and obligations be calculated during the period of conversion from ZWL to ZiG?	During the conversion period, tax liabilities and obligations will be calculated based on the prevailing exchange rates between ZWL and ZiG. Any payments due in ZWL will be made in ZiG. Taxpayers are advised to maintain accurate records of their transactions and obligations during this transition period.
14. Will there be amendments to tax laws or regulations to address specific issues related to the currency transition?	Any necessary amendments or updates will be communicated. Please stay tuned for latest updates.