

## PUBLIC NOTICE: PAYMENT OF MINING ROYALTIES

The Commissioner General of Zimbabwe Revenue Authority (ZIMRA) wishes to advise all mineral exporters and Financial Institutions of the following payment arrangements for mineral royalties with effect from 1 August 2023 until further notice:

Minerals	THRESHOLDS		
	Payable in ZWL	Payable in Foreign currency	Payable in Kind
Platinum, Palladium, Lithium	40%	60%	None
Gold, Diamonds, Precious Stones	40%	10%	50%
All other minerals	50%	50%	None

- Any taxpayers that were remitting mining royalties to the Reserve Bank of Zimbabwe should cease doing so and remit the mining royalties to the Commissioner General in compliance with the Revenue Authority Act [Chp.23.11], Mines and Minerals Act [Chp 21.05] and the Finance Act [Chp. 23.04].
- Any correspondence already issued regarding payment of mining royalties in kind that contradicts the provisions of the Revenue Authority Act [Chp.23.11], Mines Minerals Act [Chp 21.05], and the Finance Act [Chp. 23.04] is not valid and not enforceable.
- The interim payment arrangements for royalties in kind are aimed at absorbing challenges being faced by taxpayers to account for the royalties in full and in kind.
- When remitting the Royalties, the Financial Institutions shall be required to prepare and submit a schedule of payments made to ZIMRA on or before the 10th day of the month following the month in which they were deducted.
- The mineral exporters (mining companies or persons) shall be required to complete the return Rev 5Cs in USD and ZWL respectively and submit it to ZIMRA on or before the 10th day of the month following the month in which they were deducted.
- Further guidance shall be provided in due course on handling of royalties collected in kind.

For any further clarification, kindly contact your nearest ZIMRA office

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