

LEGAL ALERT

AMENDMENTS TO THE REGULATION OF THE SPECIFIC REGIME OF TAXATION AND TAX BENEFITS FOR MINING ACTIVITY

It was recently approved the Decree no. 76/2022, of November 30, which amends the Regulation of the Specific Regime of Taxation and Tax Benefits for Mining Activities (Regulation), approved by Decree no. 28/2015, of December 28, aiming to adapt this legal provision to the amendments introduced by Law no. 15/2017, of December 28 (which amends and republishes the specific regime of taxation and tax benefits for mining activity). Therefore, articles 4, 7, 8, 11, 15, and 28, all of the Regulation, were amended, consisting of the following:

- Regarding the process of determining the value of the mineral product of concentrates or mineral products sold or exported in their non-final form, the Regulation provides that it shall be determined by taking into account amount of minerals contained therein;
- Aiming to ensure compliance with the legally established quality criteria, the settlement declaration of the Mineral Product Tax (MPT) must, additionally, contain a report with specifications or the mineral quality;
- The Regulations also allows additional (official) MPT settlement in the following cases:
 - When the evidenced value in the official MPT statement is less than the value of sale; or
 - When the declared value is lower than the sale at auctions or on the free market;

- There is a reduction in the rate regarding the Surface Tax (ISS – *Imposto Sobre a Superfície*) on the Mining Certificate, where from the 1st to the 5th year, it will be MZN 30/ha (thirty meticaís per hectare) and from the 6th onwards, MZN 50/ha (fifty meticaís per hectare);
- Within the scope of the Corporate Income Tax specific rules, the Regulation establishes that taxpayers who hold more than one mining title, besides being jointly and severally liable for tax obligations, must create a legal entity owned by them, have a Tax Number and an organized accounting system for each Prospecting and Research License, Mining Concession and Mining Certificate;
- At last, but not least, the obligation of presentation, by the entities that develop mining activity, of annual results accounts certified by an independent and authorized auditor was instituted.

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