

PRESS RELEASE

IMMEDIATE RELEASE

11th July 2019

ZRA HAS NOT PAID ANY REFUND TO KCM

The Zambia Revenue Authority wishes to dispel the story in one of the daily tabloids indicating that the Authority has paid Konkola Copper Mine (KCM) about 95 Million Kwacha in tax refunds to pay legal fees.

The position of the Authority is that no such payment has been made to KCM. As indicated in our earlier statements on VAT refund to KCM, that the company owes ZRA more than what the Authority owes it. Thus all duly audited and verified VAT claims due for payment will be offsets against the company's outstanding liabilities.

We need to note that KCM is still a going concern and therefore continues to meet its tax obligations. KCM will continue to be treated like any other business in so far as tax matters are concerned.

ZRA has therefore NOT paid KCM any purported refund as alleged.

Issued by :

Kingsley Chanda



**Commissioner General
Zambia Revenue Authority**