Zambia 2027 Budget Tax Highlights

“Growing Zambia: From Stabilisation to Unlocking Opportunities, Creating Jobs & Improving Livelihoods for All.”



Proposed measures, rates and a tax data card.

Prepared by: PKF Zambia | Advisory & Tax

Top 10 Budget Changes

The 2027 National Budget combines growth-oriented investment incentives with upward adjustments in certain taxes and levies. Businesses should prioritise the following ten measures when assessing their 2027 budgets, pricing models, investment decisions and tax positions.

#	Budget Change	What It Means for Business
1	VAT increases from 16% to 16.5%	Businesses should review pricing, contracts, invoicing systems and cash flow forecasts. The increase will directly affect consumers and businesses with restricted input VAT recovery.
2	Preferential corporate income tax rates increase by 5 percentage points	Agricultural, agro-processing, fertiliser production, non-traditional export and copper value-addition businesses will face reduced after-tax returns and should reassess investment projections.
3	15% withholding tax introduced on mining company dividends	Mining investors and shareholders may experience significantly lower net dividend returns and should review dividend strategies and available treaty relief.
4	New PAYE rate of 39.5% for income above K37,000 per month	High-income employees will experience increased PAYE deductions. Employers should prepare payroll system updates and review remuneration structures.
5	Major increases in customs duties and surtaxes on selected imports	Importers of ceramic tiles, float glass, edible oils, aluminium products, processed meat and packaging materials will face higher landed costs, potentially increasing consumer prices.
6	Introduction and expansion of excise duties	New excise taxes on sugar, confectionery, plastic products and bottles will affect manufacturers, retailers and consumers across multiple sectors.
7	Tourism investment incentives expanded	Eligible tourism operators may import safari vehicles, hospitality equipment and communications infrastructure at reduced customs cost, improving investment viability.
8	Energy-saving appliance tax incentives withdrawn	The removal of VAT and customs duty concessions may increase the cost of solar, battery and other energy-efficiency investments.
9	Smart Invoice and export compliance requirements strengthened	Exporters will face stricter documentation requirements, increased digital reporting obligations and enhanced customs enforcement.
10	Mobile money levies and key regulatory fees increased	The upward adjustment of certain transaction levies, passport fees, work permit charges, toll fees and licensing costs will increase household and business operating expenses.

Executive snapshot

The 2027 Budget is a pivot from macroeconomic stabilisation to production-led, private-sector-driven growth. Investment in agriculture, copper mining, energy, tourism, manufacturing and transport corridors is intended to lift exports and employment. Alongside targeted incentives, however, a higher VAT rate, increases in preferential corporate income tax rates, revised import and excise duties, and higher fees will affect margins, prices and household spending.

While the Budget seeks to stimulate investment and exports, many businesses will experience a simultaneous increase in tax and compliance costs through higher VAT, increased preferential corporate tax rates, new withholding taxes, excise duties and regulatory charges.

2027 Budget: Sector Opportunities, Business Implications & Key Priorities

LIKELY BENEFICIARIES

Tourism Operators

Expanded incentives for hospitality infrastructure, safari vehicles and tourism-related imports may reduce capital investment costs.

Local Manufacturers

Higher import duties on selected products improve competitiveness for local producers.

Infrastructure Contractors

Continued infrastructure investment and PPP initiatives create growth opportunities.

Gold Aggregators and Artisanal Mining Participants

Several measures aimed at supporting domestic mineral value chains improve sector attractiveness.

Businesses Supporting the Grow Zambia Programme

Government spending on agriculture, irrigation and farm blocks creates opportunities throughout the value chain.

LIKELY ADVERSELY AFFECTED

High-Income Employees

The new PAYE band increases effective tax costs.

Mining Shareholders

Dividends become subject to withholding tax.

Import-Dependent Businesses

Higher customs duties and surtaxes increase landed costs.

Businesses With Restricted VAT Recovery

The VAT increase directly affects profitability.

Mobile Money Users

Increased transaction levies raise operating costs.

2027 economic priorities

2027 economic priorities	Government target
Real GDP growth	At least 4.9%
Inflation	6–8%
International reserves	Above 4 months of import cover
Domestic revenue	At least 23.3% of GDP
Fiscal deficit	3.0% of GDP
Net domestic borrowing	2.9% of GDP

What clients should watch first

- Re-price affected goods and services for VAT at 16.5%, and reassess the recoverability of input VAT.
- Reforecast after-tax returns where preferential company tax rises by five percentage points.
- Rework import landed-cost models, especially for edible oils, building materials, processed meat and plastic packaging.
- Test eligibility before committing capital based on tourism, PPP or sanitary-product import concessions.
- Update payroll for a new 39.5% marginal band above K37,000 per month, subject to legislative confirmation.

Grow Zambia: the economic agenda

The Government's "10-10-5-3-3-1-1-1" anchor ambitions are medium-term outcomes, not all production forecasts for 2027. They are supported by five pillars: growing the economy; connecting the nation; improving living standards; strengthening governance and institutions; and financing the future.

Grow Zambia anchor	Ambition / timeframe
Maize	10 million tonnes
Electricity generation capacity	10,000 MW by 2031
International tourist arrivals	5 million per year over the next five years
Copper production	3 million metric tonnes by 2031
Soya beans	3 million tonnes
Wheat	1 million tonnes
Sugar	1 million tonnes
Beef exports	US$1 billion per annum

The programme is designed around export-led investment, private-sector partnerships, value addition, skills, improved business regulation and reliable logistics. Farm blocks, mechanisation, irrigation, new mines, electricity investment, rail open access and tourism connectivity are key channels through which the agenda may translate into opportunities.

Budget envelope and public spending

All figures are proposed allocations, expressed in K billion unless otherwise specified.

2027 proposed resource / allocation	Amount (K billion)
Total proposed 2027 Budget	284.77 (28.4% of GDP)
Domestic revenue	233.66 (82.1% of Budget)
Of which: tax revenue	178.10
Of which: non-tax revenue	55.56
Grants from cooperating partners	9.23 (3.2% of Budget)
Gross domestic and foreign financing	41.88 (14.7% of Budget)
Of which: domestic financing	28.85
Of which: foreign financing	13.03
General public services	90.53 (31.8% of Budget)
Economic affairs	75.90 (26.7% of Budget)
Education	38.24 (13.4% of Budget)
Health	30.25 (10.6% of Budget)
Social protection	16.18 (5.7% of Budget)
Agriculture, fisheries and livestock interventions[1]	22.70
Road infrastructure[1]	18.15
Constituency Development Fund[1]	9.05

These amounts are included within the Economic Affairs function and are not additional to it.

Amounts are rounded to two decimal places in K billion. Programme allocations are included within broader spending categories and should not be added to the functional totals. Figures are proposed estimates.

Economic context

The Minister reported real GDP growth averaging 7.4% in the first half of 2026, October 2026 inflation at 6.3%, and international reserves of US$6.1bn at end-August 2026. The 2026 deficit is projected at 5.9% of GDP, above its original 2.1% target. For businesses, the 2027 growth and deficit goals are planning assumptions, not guaranteed outcomes; cost-of-funding, exchange-rate and execution risks remain important.

Sector-by-sector business impact

This assessment distinguishes announced policy measures from PKF's assessment of possible business consequences. The commercial effects depend on the implementing law, eligibility rules and each company's supply chain.

Mining and mineral services

BUDGET DIRECTION

The Government intends to raise copper production to three million tonnes by 2031 by supporting expansion of existing mines, developing new projects and improving mining licences and geological information. It also plans to formalise gold trading through approved aggregators. The proposed mineral royalty for qualifying artisanal and small-scale miners selling to approved aggregators falls from 6% to 3%. Separately, withholding tax on mining-company dividends would rise from 0% to 15%, and zinc concentrates would attract 5% export duty.

BUSINESS IMPACT

The new mines and expansion projects should create demand for engineering, transport, maintenance, geological services and local suppliers. Smaller gold miners may retain more revenue when selling through approved channels, but mining shareholders will need to reconsider the after-tax value of distributions. Zinc exporters may face lower net export receipts unless prices or contracts can be adjusted. Mining licence holders should also budget for substantial increases in application, renewal and area charges described in the non-tax schedule.

Agriculture and agro-processing

BUDGET DIRECTION

Agriculture is central to the Grow Zambia programme, with longer-term production ambitions for maize, soya beans, wheat, sugar and beef exports. Government proposes to expand irrigation, develop farm blocks, improve market access and gradually replace the Farmer Input Support Programme subsidy model with agricultural loans. At the same time, company income tax on qualifying farming and agro-processing profits would increase from 10% to 15%, and the rate for fertiliser producers from 15% to 20%. Sugar would also attract excise duty of K1 per kilogram, while selected imported edible oils and processed meat would face higher duties.

BUSINESS IMPACT

Farmers and processors may gain access to larger markets, better infrastructure and opportunities to supply exporters. However, the higher income-tax rates will reduce profits retained after tax, and the proposed loan-based input scheme could change the timing and cost of farm finance. Local processors of oils and meat may become more competitive against imports, although some businesses could face higher input and packaging costs. Management should update production budgets, assess irrigation and storage investments, and establish whether the new taxes affect finished products or supplies used in production.

Sector-by-sector business impact

Measures and possible business implications ▪ 3–4 of 9 sectors

Tourism and hospitality

BUDGET DIRECTION

The Government aims to attract five million international visitors over the next five years. Plans include better access roads and airports, stronger destination marketing, more connected tourism circuits and increased purchasing from local suppliers. To encourage investment, the Budget proposes suspending customs duty on qualifying safari vehicles, hospitality equipment and communications infrastructure used in tourism operations.

BUSINESS IMPACT

Lodges, safari operators and hotels may be able to upgrade vehicles and facilities at a lower import cost if their purchases meet the qualifying conditions. Improved access to tourist destinations may also increase occupancy, bookings and spending in surrounding communities. On the other hand, the proposed VAT rise from 16% to 16.5%, together with possible changes in permits and other operating costs, could affect package pricing and profit margins. Tourism operators should check the precise eligible equipment list before making purchases and review the wording of contracts quoted to overseas customers.

Manufacturing, construction and property

BUDGET DIRECTION

The Budget supports local manufacturing through industrial parks, investment zones, local procurement and higher import duties on selected competing products. Proposed measures include increasing customs duty on imported ceramic tiles from 25% to 40%, increasing duties and applying surtax on selected aluminium products, and raising duty on float glass from 15% to 25%. Changes affecting cement bags, plastic packaging and selected raw materials are also intended to encourage production within Zambia.

BUSINESS IMPACT

Zambian producers of tiles, aluminium products, bags and related goods could benefit from reduced price competition from imports. However, contractors, property developers and manufacturers that rely on imported materials may experience higher project and production costs. Existing contracts with fixed selling prices may be especially exposed. Businesses should revisit bills of quantities, confirm customs tariff classifications, obtain revised supplier quotations and consider whether comparable locally manufactured inputs are available at suitable quality and volume.

Sector-by-sector business impact

Measures and possible business implications ▪ 5–6 of 9 sectors

Energy, renewables and utilities

BUDGET DIRECTION

The Government expects more than 1,400 megawatts of mostly non-hydroelectric generating capacity to be added during 2027. It intends to support private investment, the electricity open-access market and new transmission connections, while continuing the transition towards electricity tariffs that better reflect the cost of supply. The Budget also proposes removing existing VAT zero-rating and customs-duty relief for energy-saving appliances.

BUSINESS IMPACT

Businesses may benefit over time from a more reliable electricity supply and a broader choice of energy providers. Energy developers and contractors may see investment opportunities in generation, grid connections and associated services. However, the withdrawal of relief may increase the purchase cost of certain solar, battery and other energy-saving equipment, depending on the final statutory definition. Households and businesses planning installations should check eligibility carefully; energy-intensive businesses should include both possible tariff changes and the benefits of improved power availability in their budgets.

Transport, logistics and trade

BUDGET DIRECTION

Government plans to construct or upgrade 787 kilometers of roads and improve the Lobito, TAZARA and Zambia Railways transport corridors. It also proposes opening railway services to private operators and modernising border crossings through digital systems and smart gates. Customs measures would tighten export documentation, including the use of Smart Invoices, and change some bonded-warehouse procedures. The non-tax measures propose higher road tolls for mechanical horses.

BUSINESS IMPACT

Better transport connections could eventually reduce shipping times and support agricultural, mining and manufactured exports. In the short term, freight operators may face higher toll expenses and a need to improve documentation and reporting. Exporters should make sure customs declarations, Smart Invoices, transport instructions and physical departure records agree, because incomplete documents may delay clearance. Logistics companies should update freight tariffs and assess how the proposed changes affect cross-border route profitability.

Sector-by-sector business impact

Measures and possible business implications ▪ 7–8 of 9 sectors

Financial services, fintech and MSMEs

BUDGET DIRECTION

Government intends to support smaller businesses with a proposed K5 billion guarantee initiative administered through participating financial institutions. It is also pursuing greater financial-sector transparency and the exchange of tax information between participating countries. The proposed non-tax measures double the published mobile money levies across the transaction bands, increasing the direct charge on mobile payment users.

BUSINESS IMPACT

Qualifying micro, small and medium enterprises may be better placed to obtain credit if the guarantee scheme is implemented and participating lenders offer suitable products. Banks and payment providers may benefit from increased activity, but will also need robust compliance systems and clear customer communication. Mobile money users, including market traders and small businesses, will face higher transaction costs. Companies that make frequent small payments should calculate the cumulative effect and compare available payment methods.

ICT, digital services and betting

BUDGET DIRECTION

The Budget continues the emphasis on digital public services and improved communications infrastructure. For tax purposes, the Government proposes clarifying the meaning of cross-border electronic services supplied into Zambia by foreign providers. It also proposes extending the betting levy to digital games, mobile lotteries and similar activities that do not use a conventional player betting account, with stronger remittance obligations for appointed agents.

BUSINESS IMPACT

Technology providers should check whether their services fall within Zambian VAT obligations and whether their billing systems capture the required tax information. Betting and gaming businesses should review how entry fees, payouts and levy collection are recorded across apps, airtime-based promotions and other digital channels. Appointed collection agents could face substantial daily penalties for late remittance. Businesses should therefore confirm the final legal rules and build appropriate reporting controls before implementation.

Health, education and consumer essentials

BUDGET DIRECTION

The Budget continues significant funding for health, education and social protection, supporting demand for medicines, equipment, school supplies and related services. It proposes a full exemption from customs duty and VAT on qualifying imported raw materials used to manufacture sanitary pads, panty liners and related hygiene products locally. At the same time, the proposed VAT rate increase and new excise duties on sugar, chocolate and confectionery could affect consumer prices.

BUSINESS IMPACT

Local manufacturers of sanitary products may have lower production costs, potentially improving affordability and supply. Businesses providing goods or services to schools and healthcare facilities may find procurement opportunities, subject to procurement rules and payment arrangements. For households, the picture is mixed: public spending may improve access to services, but higher taxes on certain purchases could increase day-to-day expenses. Retailers should review pricing, tax classifications and product-level demand before adjusting their stock and margins.

DIRECTLY RELEVANT PROPOSED MEASURES

Full customs-duty and VAT exemption on qualifying sanitary-product manufacturing inputs; standard VAT proposed at 16.5%; new excise on selected sugar and confectionery products.

Corporate income tax & mineral royalties

Current and proposed tax rates from the supplied Zambia national budget speech

Income category / measure	Current	Proposed	Likely effect
Farming / agro-processing and qualifying exports from these	10%	15%	Higher effective tax on profits
Organic / chemical fertiliser producers	15%	20%	Higher company income tax
Non-traditional exports	20%	25%	Reduced export profit after tax
Value addition to copper cathodes	20%	25%	Higher after-tax project hurdle
Standard company income tax	30%	30% (no change announced)	Other companies remain at standard rate
Mining company dividend WHT	0%	15%	Lower net cash to shareholders; check DTA
Gold royalty for eligible small-scale / artisanal miners selling to approved aggregators	6%	3%	Lower royalty if conditions met

Minimum Alternative Tax (MAT) is proposed to apply only to businesses with losses in three consecutive years. This is not a general exemption from ordinary income tax; the detailed statutory trigger, base and treatment of losses should be confirmed once enacted. Zambia also proposes an Automatic Exchange of Information framework, affecting financial and tax-data governance.

PAYE and employees

The proposed 2027 PAYE schedule adds a 39.5% marginal tax rate only on monthly chargeable employment income above K37,000. The first K37,000 remains taxed at the existing rates. This means that an employee whose taxable monthly pay is K37,000 or less is unaffected by this particular change. The comparison below illustrates an employee earning K50,000 per month, assuming all K50,000 is chargeable employment income and existing lower bands remain unchanged.

Monthly income band	Band amount (K)	2026 PAYE (K)	Proposed 2027 PAYE (K)
First K5,100 at 0%	5,100	0.00	0.00
K5,100–K7,100 at 20%	2,000	400.00	400.00
K7,100–K9,200 at 30%	2,100	630.00	630.00
K9,200–K37,000 at 37%	27,800	10,286.00	10,286.00
Above K37,000: 37% / 39.5%	13,000	4,810.00	5,135.00
TOTAL MONTHLY PAYE	50,000	16,126.00	16,451.00
PAYE INCREASE	—	—	325.00
ANNUAL ADDITIONAL PAYE	—	—	3,900.00

Illustration: Existing 2026 PAYE is K16,126 per month (K400 + K630 + K15,096). Under the announced 2027 proposal, PAYE would be K16,451 per month (K400 + K630 + K10,286 + K5,135). The additional PAYE is K325 each month, or K3,900 a year, leaving K325 less monthly pay after PAYE only. The example excludes NAPSA, NHIMA, tax credits, allowances and other payroll deductions.

Value Added Tax

Selected VAT changes and implications for business and the public.

Measure	Business / public implication
Standard VAT rate: 16% → 16.5%	Taxable supplies carry 0.5 percentage-point more output VAT. Non-recovering consumers bear the increase; VAT-registered businesses should update POS, contracts, invoicing and input-tax forecasts.
End zero-rating for energy-saving appliances	Affected products may become standard-rated, depending on final legislation; acquisition prices could rise.
Zero-rated PPP goods expanded to contractors engaged by concessionaire / SPV	Potential cost saving for eligible PPP project procurements, subject to statutory conditions.
Cross-border electronic services clarified	Overseas suppliers and Zambian buyers should review scope and VAT collection/reverse-charge obligations.
Smart Invoice fine waiver discretion	Potential relief is discretionary, not automatic; compliant invoicing remains mandatory.

Illustration: a fully taxable sale with a K100,000 VAT-exclusive selling price carries K16,000 VAT at 16% and K16,500 at 16.5% — a K500 increase if the price excluding VAT is unchanged.

Customs, excise and trade taxes

Selected proposed changes; affected products and commercial implications.

Product / measure	2027 proposal	Who feels it
Ceramic tiles	Customs duty 25% → 40%	Tile importers; construction; local makers
Selected aluminium bars, rods and profiles	Duty moves from 0%/5% to 25%; 20% surtax on selected products	Fabricators, property and construction
Selected imported processed meat	Surtax 20% → 30%	Retailers/importers; local meat processors
Crude soybean, palm and sunflower oils	15% customs duty from 0%	Edible-oil importers, processors, consumers
Crude soybean / sunflower oil	Additional 10% selected goods surtax	Oil traders and refiners
Float glass	Customs duty 15% → 25%	Glaziers and developers
Single-use plastics	Excise 100% → 200%	Packaging producers, retailers
Plastic bottles	Excise K0.80 per bottle	Beverage bottlers and consumers
Selected plastic articles	Excise 30% (harmonised / introduced)	Packaging and industrial supplies
Sugar	Excise K1 per kilogram	Sugar producers, food processors, consumers
Chocolate and sugar confectionery	Excise 20%	Manufacturers, distributors, households
Zinc concentrates	Export duty 5%	Zinc producers / exporters
Selected cement and woven packaging bags	Surtax harmonised at 30%	Cement/packaging importers and local makers

Concessions: customs duty suspension on qualifying tourism equipment, and full customs-duty and VAT relief on eligible sanitary-product manufacturing raw materials. Withdrawal of energy-saving appliance duty suspension and duty relief for second-hand clothing/handbags imported by approved PBOs are also proposed.

Betting levy and tax administration

Betting levy coverage is proposed to extend to gaming and mobile phone lotteries that do not use conventional betting-account deposits or withdrawals. Appointed agents can be directed to remit withheld levies within a prescribed period, with a proposed penalty of 10,000 penalty units for each day or part of a day of default. Online betting-services income is clarified as subject to betting levy rather than income tax.

Customs proposals include mandatory Smart Invoices for most export declarations, potential refusal of incomplete declarations, revised export-exit timing of five days from final export documents, reduced unused-goods drawback claim periods from two years to six months, electronic tax notices, and more stringent bonded-warehouse reporting. Exporters and clearing agents should prioritise process mapping and document retention.

Impacts on households, workers and public services

Stakeholder	Main opportunities	Main cost / risk
Employees	Higher education/health spending and public investment may support employment.	Top marginal PAYE increases above K37,000 monthly; employer benefit changes need legal review.
Households / consumers	Expanded social protection and lower import cost for qualifying sanitary-product inputs may help affordability.	VAT at 16.5%, sugar/chocolate excise, plastic bottle excise, higher mobile money levies and passport fees.
Farmers	Irrigation, mechanisation, farm marketing, warehouse receipts and financing initiatives.	FISP shift toward a loan model requires credit and repayment planning; agricultural CIT rises for companies.
SMEs	K5bn planned guarantee facility, local-supply opportunities and CDF investment.	Input taxes, mobile payment charges and compliance investment may erode margins.
Traders / importers	Faster customs processing and possible self-clearance for qualifying low-risk traders.	New tariff/surtax exposure, invoicing, bonding and customs timelines.
Tourism workers and operators	Destination investment and potentially lower duty on equipment.	Pricing, labour and service costs may rise alongside consumption taxes.

Selected fees, social benefits & action checklist

Item	2027 announced change
Mobile money levy	Published bands double: K0.32→K0.64 for K0–150; K8→K16 for K5,000–10,000, with intermediate bands similarly rising.
Ordinary 32-page passport	K666.68 → K1,000
Ordinary 48-page passport	K1,111.12 → K1,500
Private-sector employment permit issuance	K24,000 → K30,000
Mechanical horse toll (single access, NRFA)	K200 → K300; at Michael Chilufya Sata toll, K400 → K600
Social Cash Transfer	K450/month for eligible households; K650 for households with eligible persons with disabilities
School feeding	K1.0bn allocation; expanded school coverage remains a policy priority

Practical business readiness checklist

- Finance directors: reforecast 2027 effective tax rates, dividends, project IRRs and consumer price sensitivities.
- Commercial teams: refresh price lists, tender quotes and contracts for VAT, excise, import duty and surtax changes.
- Tax/payroll teams: configure VAT systems and PAYE only after verifying enacted legislation and transition dates.
- Procurement/customs teams: validate HS classifications, licence/permit fees, Smart Invoice export controls and bonded entries.
- Investors: prepare evidence supporting concession eligibility, ZDA commitments, PPP contractor status and gold aggregator approval.
- Management: stress-test exchange-rate, energy, financing and supply-chain scenarios; identify procurement and export opportunities.

What clients should know

The Budget also proposes changes to statutory fees and administrative charges. The measures affect everyday transactions as well as the cost of employing expatriates, operating a transport business, maintaining mining rights and securing regulatory approvals. The following summary highlights the practical implications without reproducing the detailed Government fee schedules.

Measure / affected area	What changes and why it matters
Passports and citizenship	Fees for passports, replacements, express services and selected citizenship and travel documents are revised. Individuals and employers should check the current charge before applying or budgeting for employee travel.
Mobile money transactions	The ZRA schedule proposes doubling the levy across its listed transaction bands, from K0.32 to K0.64 at the lowest band and from K8 to K16 for transactions in the K5000 – K10,000 band. Consumers, agents and businesses making frequent mobile payments should allow for higher transaction costs.
Immigration and work permits	Revised fees cover employment, investor, residence, study, spouse and temporary employment permits, with separate schedules for private-sector and qualifying institutional applicants. Businesses employing foreign nationals should review recruitment, renewal and assignment budgets.
Civil registration	Selected fees for birth, death, marriage, adoption, certificate copies, searches and verification services are introduced or changed. Households and professional service providers should confirm the applicable rate before lodging requests.
Road tolls	Mechanical horses are proposed to be classified with heavy vehicles having four or more axles for toll purposes. Hauliers should reassess toll charges and freight quotations, especially on routes used regularly.
Non-governmental organisations	A proposed K100 name-reservation or clearance charge accompanies revised registration, renewal and related NGO fees. Non-profit organisations should update regulatory and annual compliance budgets.
Mining rights and area charges	Numerous application, renewal, transfer, alteration and mineral-processing fees are revised, together with annual area charges by licence category and cadastre size. Mining investors and existing licence holders should review individual licence classifications and area-based liabilities before committing to projects.
Betting premises and lotteries	Proposals include a statutory basis for inspection fees for betting houses and lotteries. Operators should monitor the implementing rules and allow for any new inspection charges.

PKF interpretation and important limitations

Our sector implications are analytical assessments of potential commercial effects rather than forecasts of realised outcomes. The Budget Speech and ZRA release describe proposals, not final law. Eligibility, commencement, exact tariff descriptions, exemptions and tax-administration procedures must be checked against Acts, statutory instruments and ZRA guidance as they become available. No individual legal or tax opinion is provided by this general briefing.

For a focused sector review, PKF Zambia can assist with rate and incentive modelling, PAYE/VAT implementation, customs tariff review, transfer pricing, dividend structuring and tax compliance readiness.

PUBLICATION DISCLAIMER

Budget and tax measures described in this report are proposals announced on 6 November 2026, not enacted law. Final rates, eligible items, commencement dates, exemptions and implementation procedures must be verified against the relevant enacted laws and official ZRA guidance.

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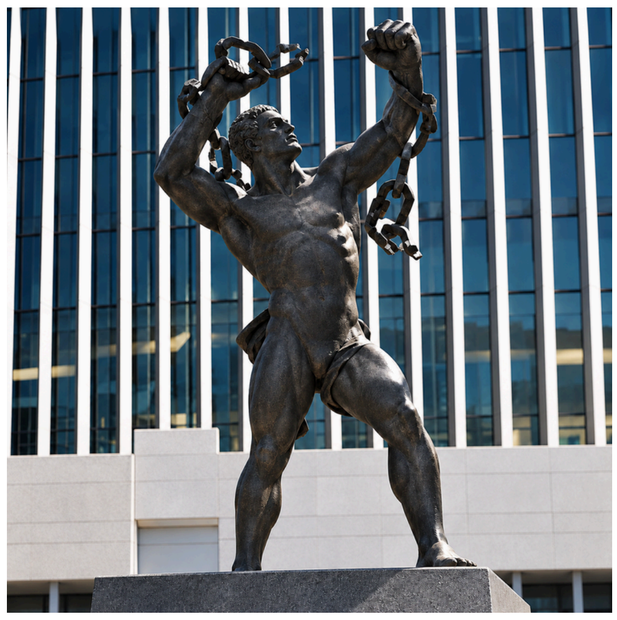
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