1. Mineral royalty rates

In the tax year 2024, mineral royalty is chargeable with reference to the type of mineral extracted or sold under mining licences as explained below:

(a) Copper

The rate of mineral royalty chargeable on copper depends on the norm price of copper as follows:

- (i) first 3,999 United States dollars per tonne is charged at 4.0% of the norm value,
- (ii) next 1,000 United States dollars per tonne is charged at 6.5% of the norm value.
- (iii) next 2,000 United States dollars per tonne is charged at 8.5% of the norm value.
- (iv) excess is charged at 10% of the norm value.

(b) Cobalt or vanadium

The rate of mineral royalty chargeable on cobalt or vanadium is 8% of the norm price of **cobalt** or **vanadium** produced or recoverable.

(c) Other minerals

The rates of mineral royalty are as follows for other minerals:

(i) 5% of the norm value of the base metals produced or recoverable under the licence, for base metals other than copper, cobalt or vanadium.

(ii) 5% of the gross value of the energy and industrial minerals produced or recoverable under the licence.

(iii) 6% of the gross value of the gemstones produced or recoverable under the licence, and

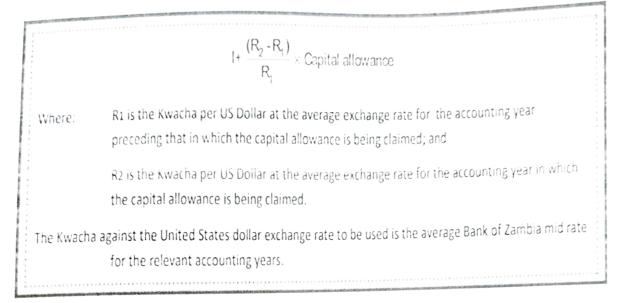
(iv) 6% of the norm value of precious metals produced or recoverable under the licence.

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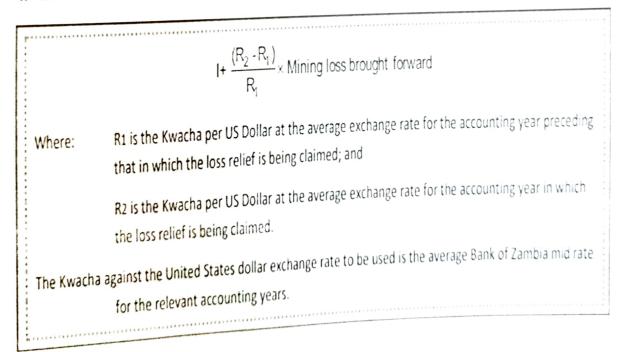
2. Rates for Capital Allowances

All mining plant, machinery and equipment get capital allowances at the rate of 20% of cost except tipper trucks which are awarded at the rate of 25% of cost.

3. Formula for Indexation of Capital Allowances



4. Formula for Indexation of Mining losses



5. Personal Income Tax Rates and Bands- Annual

2024 Charge Year Income bands	2024	2023	2023
First K61,200	Tax Rates	Income bands	Tax rates
Above K61 200	0%	First 57,600	0%
Above K61,200 up to K85,200	20%	Above K57,600 up to	20%
Above K85,200 up to K110,400		K81,600	
	30%	Above K81,600 up to	30%
Above K110,400		K106,800	
	37%	Above K106,800	37.5%

6. Unilateral Double Taxation Credit Relief Formula for Comparative Amount

Gross amount of foreign income X Zambian tax charge Total assessable income