

LEGAL ALERT

PUBLIC CONSULTATION

CORPORATE INCOME TAX

The proposal for a new Corporate Income Tax Law (IRPC) and its reasoning report have been published for public consultation on the [AGT Portal](#) and on the [Ministry of Finance website](#).

The proposal aims to eliminate the *cedular* taxation that characterizes the current Angolan tax system, creating a single tax that, through an extended tax base, allows all corporate income to be taxed.

The new IRPC presents itself as a further materialization of the Angolan tax reform plan, with the following purposes:

1. General overhaul and simplification of the corporate income taxation system for legal persons and similar entities;
2. Increasing tax competition for companies and strengthen the business environment;
3. Extending tax base and achieving more tax fairness;
4. Increasing revenue collection levels;
5. Alignment with international best practices and elimination of international double taxation;
6. Promoting a closer relationship between taxation and accounting;
7. Reducing tax evasion and fraud;
8. Introduction of rules on transfer pricing and groups of companies.

According to its reasoning report, the aforementioned IRPC proposal, when approved, will repeal the Industrial Tax Code, the Capital Gains Tax Code, items 1, 7.3 and 23.3 of the table annexed to

the Stamp Duty Code, article 18 of the Property Tax Code, and other legislation that contradicts the provisions of the Bill to be approved.

The IRPC Law proposal will be available for public consultation and collection of contributions until 31 January 2024, and interested citizens can send their contributions by email to: consulta.publica@minfin.gov.ao.

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