



MISCELLANEOUS AMENDMENT ACT, 2005

ARRANGEMENT OF SECTIONS

SECTION

TITLE

PART I
AMENDMENT OF PUBLIC INVESTMENT
ACT, NO.4 OF 2002

1. Short title and commencement.

PART II
PRELIMINARY PROVISIONS

2. Construction.
3. Amendment of section 2.
4. Amendment of section 16
5. Amendment of section 21.
6. Amendment of section 23.
7. Addition of new sections 23A – 23G.

PART III
AMENDMENT OF COMPANY DECREE CAP. 153

8. Construction.
9. Amendment of section 2.
10. Addition of new Section 318 A



ACT NO. 3 OF 2005

I ASSENT

[Signature]
**{AMANI ABED KARUME}
PRESIDENT OF ZANZIBAR
AND**

CHAIRMAN OF THE REVOLUTIONARY COUNCIL

5TH MARCH, 2005.

**AN ACT TO AMEND VARIOUS LAWS AND OTHER MATTERS
CONNECTED THEREWITH**

ENACTED by the House of Representatives of Zanzibar

**PART I
PRELIMINARY PROVISIONS**

Short title and commencement 1. This Act may be cited as the Miscellaneous Amendment Act, 2005 and shall come into operation immediately after being assented to by the President.

**PART II
AMENDMENT OF PUBLIC INVESTMENT
ACT, NO. 4 OF 2002**

Construction. 2. This Act, shall be read as one with the Public Investment Act, 2002, in this part referred to as the "principal Act"



Amendment of
section 2.

3. Section 2 of the principal Act is hereby amended by replacing the definition relating to "Public Investment" with the following:

"Public Investment" means the assets of the Government in any project and includes shares, stock debentures, debenture stock, loan stock, notes, bonds and mortgages in or of corporate body issued by or on behalf of any Government.

Amendment of
section 16.

4. Section 16 of the Principal Act is hereby amended by deleting that section and substituting it with the following :

"Taxation 16

Every public corporation shall be liable to pay income tax to Tanzania Revenue Authority in accordance with the Income Tax Act, 2004."

Amendment of
section 21.

5. Section 21 of the principal Act is amended as follows :

(i) by deleting the word "Registrar" and substituting it with the phrase "Treasury Registrar" ;

(ii) by adding the following new subsection (3):

"(3) The official seal of the Treasury Registrar shall be officially and judicially noticed, and every document purporting to be a deed or instrument made or issued by the Treasury Registrar and to be sealed with his official seal, authenticated by the signature of the Treasury Registrar or an Assistant Treasury Registrar, shall be received in evidence and be deemed to be so made or issued without further proof , unless the contrary is shown."

Amendment of
section 23.

6. Section 23 of the principal Act is amended as follows :



- (i) by deleting the phrase "Registrar of public corporations" appearing in subsection (1) and substituting for it the phrase "Treasury Registrar";
- (ii) by deleting the word "Registrar" appearing in paragraph (a) and substituting for it the phrase "Treasury Registrar";

Addition of new sections 23A – 23G.

7. The principal Act is hereby amended by inserting new sections 23A up to 23G immediately after section 23 as follows :

"Power of Treasury Registrar"

23A.- The person whom the President appoints to the office of the Commissioner shall be a corporation sole by the name of Treasury Registrar, and by that name shall have perpetual succession and an official seal with capacity and powers to acquire, hold, manage, and dispose of investments, to sue and be sued, to execute deeds and instruments, using his official seal, to enter into agreements binding himself and his successors in office, to exercise all rights conferred by the holding of investments, including the powers of holding immovable and other property, and to do all other acts and things necessary or expedient to be done in the execution of the duties of his office or which are required to be done or may be done by the Treasury Registrar under this or any other written law.

Assistant Treasury Registrar.

23B.- A person appointed by the Minister to be an Assistant Treasury Registrar, take any oath, make any declaration, execute any deed or instrument, exhibit and authenticate the exhibition of the official seal of the Treasury Registrar is required door authorized to do in the execution of his duties as Treasury Registrar under this or any other written law.

Devolution of property and vacancies.

23C.-(1) Where any investments or other property or any interest in it are vested in the Treasury Registrar, the same shall, unless and until otherwise disposed of, pass and devolve to and vest in his successors in office from time to time.



(2) Where there is a vacancy in the office of Treasury Registrar at the time when, if there had been no vacancy, any interest in or charge on investments or other property would have been acquired by the corporation sole hereby established, that interest or charge shall, notwithstanding the vacancy, vest in the successor to that office on his appointment, but without prejudice to the right of the successor to disclaim that interest or charge.

(3) Any contract or other transaction expressed or purported to be made with the Treasury Registrar at a time when there is a vacancy in the office of Treasury Registrar, shall, on the vacancy being filled, take effect and be deemed to have taken effect as if the vacancy had been filled before the contract or transaction was expressed to be made or was capable of taking effect, and, on the appointment of a successor, shall be capable of being enforced, accepted, disclaimed or renounced by him.

Treasury
Registrar
to hold
property
in trust.

23D.-(1) Without prejudice to the provisions of section 23 (1) (c) all investments and other property vested in the Treasury Registrar, including investment comprised in the paid up capital of a company or public corporation or a statutory corporation shall be held by the Treasury Registrar in trust for the President and for the purposes of the Government.

(2) The Minister may give the Treasury Registrar directions as to the disposal of investments or other property held by him and of the interest, produce or their proceeds, and the Treasury Registrar shall give effect to each direction.

(3) Save as is provided in subsection (2) nothing contained in this section or in any other written law relating to trust or trustees shall be construed as requiring the Treasury Registrar to realise any property held in trust for the President and to invest its proceeds in trustee securities, or as rendering the Treasury Registrar liable for retaining any that property or for not investing the proceeds of its sale or any moneys held upon the trust in investments from time to time authorised for trustees.



Accounts.

23E.-(1) The Treasury Registrar shall prepare in respect of each year terminating on the thirtieth day of June a statement of account in a form approved by the Minister.

(2) A statement of account prepared under this section shall be audited by the Controller and Auditor-General or an officer of the Audit Department appointed by the Controller and Auditor-General, and the auditor shall make a report to the Minister upon the accounts examined by him.

(3) The Minister shall lay a copy of the audited accounts and of the auditor's report before the House of Representatives.

Transfer
of In-
vestments.

23F.-(1) Upon the coming into operation of this Act the Minister shall -

- (a) direct any person who, or any authority which, holds securities on behalf of the Government, to transfer the same to the Treasury Registrar;
- (b) give directions for the transfer into the name of the Treasury Registrar of investments registered in the name of the Government; and
- (c) give directions as to the persons who are to execute any transfer.

(2) Where the Minister gives any directions under paragraph (a) of subsection (1) of this section, the person or authority to whom they are given shall give effect to them.

(3) Where the Minister gives any directions under paragraph (c) of subsection (1) of this section to a person to execute a transfer of investments then, if those investments are registered in the books of any company or other corporate body in the official name or title (whether or not in current use) or an officer of the Government, the company or corporate body, as the case may be, shall notwithstanding that the person executing the transfer is not the person in whose



official name or title the investments are registered, give effect to the transfer as if it were executed by the person in whose name such investments are registered.

Vesting of assets in the Treasury Registrar. 23G. Notwithstanding any provision of this Act or of any other law for the time being in force, with effect from the date of coming into operation of this Act, all shares, stocks, bonds, mortgages, debenture stocks or any other investment held in the name of the Government or held for or on behalf of the Government by any person in any name or capacity in any company or public corporation shall without further assurance vest in the Treasury Registrar.

PART III

AMENDMENT OF COMPANIES DECREE CAP.153

Construction. 8. This Part, shall be read as one with the Companies Decree, Cap 153, in this part referred to as the "principal Act"

Amendment of section 2. 9. Section 2 of the principal Act is amended as follows:

(a) in subsection (1) by inserting the following new definitions in their appropriate place in alphabetical order:

"Corporation sole" means a public department which is designated as such by a written law or by the President by order published in the Gazette to have a perpetual succession and an official seal with capacity and powers to acquire, hold, manage, and dispose of investments, to sue and be sued, to execute deeds and instruments, using its official seal, to enter into agreements binding itself and its successors in office to exercise all rights conferred by the



holding of investments, including the powers of holding immovable and other properties;

“Statutory Corporation” means any body corporate (including a public corporation and a corporation sole) established by or under any written law but does not include any company incorporated under the Companies Decree where the whole of the share capital of the company is owned by a statutory corporation or two or more statutory corporations;

Addition of new section 318 A.

10. The Principal Act is hereby amended by inserting the following new section 381A under Part XII:

“Corporation sole may be the sole member.

381A. - (1) A statutory corporation or a corporation sole may acquire all the shares in any company and may become the sole member of any company.

(2) Where a statutory corporation or a corporation sole acquires all the shares in a company or becomes the sole member of the company, every provision in this or other written law or in the articles or other charter or instrument of the company the shares of which are so acquired, providing for any consequence to follow, or requiring any act or thing to be done, or entitling any person to do any act or thing or to take any action whatsoever as the result of the reduction in the number of members of such company below a certain number, shall be of no effect in relation to the company.

(3) Where a company or its agent owning shares undergoes divestiture in accordance with the provisions of any written law relating to privatisation, the provisions of this Act, or any other written law, articles or other charter or instrument of the company the shares of which are undergoing divestiture, which



relate to pre-emptive right of share holders, shall not apply in relation to that company.

(4) The Minister may, by order published in the Gazette, exempt a statutory corporation or a corporation sole from any of the provisions of this Act."

Passed by the House of Representatives of Zanzibar
on the 25th day of January, 2005.

{ **KHAMIS JUMA CHANDE** }
CLERK OF THE HOUSE OF REPRESENTATIVES