



TAX EXPENDITURES COUNTRY REPORT

Zimbabwe

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List of abbreviations

AIDS	Acquired Immune Deficiency Syndrome
CIT	Corporate Income Tax
DTA	Double Taxation Agreements
GDP	Gross Domestic Product
IMF	International Monetary Fund
MOFEDIP	Ministry of Finance, Economic Development and Investment Promotion
PoZ	Parliament of Zimbabwe
PIT	Personal Income Tax
RBZ	Reserve Bank of Zimbabwe
SEZs	Special Economic Zones
SML	Special Mining Lease
TEs	Tax Expenditures
VAT	Value Added Tax
ZIDA	Zimbabwe Investment Development Agency
ZIMRA	Zimbabwe Revenue Authority
ZIMSTAT	Zimbabwe National Statistics Agency

Executive summary

Tax expenditures (TEs) in Zimbabwe represent a significant portion of government spending, amounting to 2.8 percent of GDP, 24.7 percent of total revenue, and 21.2 percent of public spending in 2023. Companies benefitting from TEs enjoy tax savings that trigger a reduction in government revenue, which may in turn result in higher budget deficits and sovereign debt. TEs are often regressive, e.g., when TEs related to personal income tax (PIT) benefit those in higher income tax brackets more, and TEs related to value-added tax (VAT) provide a larger benefit to higher income households, given their larger consumption in absolute terms. Although TEs are meant to boost investment, exports, innovation and employment, their real impact is often unknown, as Zimbabwe lacks a culture of ex-ante and ex-post evaluation of TEs.

Transparency: Section 3 of the Public Finance Management Act [Chapter 22:19] aims to secure transparency, accountability and sound management of revenues and expenditure, but does not provide specific provisions on TEs assessments nor reporting to the Parliament of Zimbabwe.¹ Section 30 of the Zimbabwe Investment Development Agency (ZIDA) Act also highlights that ZIDA, in consultation with the Minister responsible for Finance, should publish guidelines for investment, which include general and special incentives applicable to specific categories of licensed investors. Against this backdrop, it is fair to say that there is no explicit policy on TE transparency in Zimbabwe.

Complex landscape: The rationale for the introduction of business-related TEs is to stimulate investment and production, which should then create employment opportunities and other benefits, potentially leading to higher government revenues in the medium or long term. If well-designed, tax incentives for investment can be a cost-effective policy tool. However, TEs may be vulnerable to lobbying and abuse, providing preferential tax treatment to specific groups with vested interests to keep the incentives in place even without much benefit to the economy at large. Empirical evidence on TEs is still limited in Zimbabwe, which undermines evidence-based tax policymaking.

Evaluation challenges: The government of Zimbabwe committed to develop a tax incentive monitoring and evaluation framework, managed by the Zimbabwe Revenue Authority (ZIMRA), to facilitate the management of TEs and inform cost-benefit analyses by Treasury on an annual basis with effect from 1 January 2019.² No ex-ante evaluation has been conducted so far, but some ex-post evaluations of TEs were undertaken in 2021 and 2023. In addition, ZIMRA has started to publish TE figures from 2019 onwards in its annual reports, although the statistics published are highly aggregated and do not cover all taxes upon which TEs are granted. The published TEs from the annual reports are revenue forgone from domestic and trade taxes. Although the Parliament of Zimbabwe has the competence to oversee the national budget cycle, it is currently not involved in the monitoring and control of TEs.

Fiscal sustainability: Fiscal sustainability enables governments to meet future public expenditure and financial obligations without resorting to excessive borrowing. Constitution of Zimbabwe Amendment (No. 20) Act, 2013 (Act No. 1 of 2013, Section 299) provides for Parliamentary oversight of state revenues and expenditure to ensure accountability, monitoring and fiscal sustainability (Government of Zimbabwe, 2023a). Section 298 (1) b i of the

¹ <https://www.veritaszim.net/node/176>, accessed 10 February 2025.

² https://www.veritaszim.net/sites/veritas_d/files/Zimbabwe%202019%20National%20Budget%20Statement%202022%20Nov%202019.pdf, pages 219 – 220, accessed 10 February 2025.

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Constitution states that the burden of taxation must be shared equally which implies that TEs should not be allocated without evaluating if they are beneficial to Zimbabwe. TEs can be described as hidden government spending, which can negatively affect fiscal sustainability. Zimbabwe's TEs amounted to US\$1.34 billion in 2023, which is about 2.8 percent of GDP, compared to the global average of about 4 percent of GDP. However, VAT rate reductions and exemptions on domestic sales, which constituted 51 percent and 27.1 percent of total TEs reported by ZIMRA in 2020, were not reported through the new Tax and Revenue Management System (TaRMS) in 2023. Moreover, TEs for CIT, PIT and excise duty were not reported since they are not captured by ZIMRA. The bulk of the reported figures for 2023 were TEs related to custom duties. Thus, the extent of TE use in Zimbabwe is underreported and may in fact be considerably higher than the global average. Moreover, this is happening at a time when Zimbabwe is facing limited fiscal space, with public debt constituting 59.7 percent of GDP in 2024.

Policy recommendations: The Government of Zimbabwe should conduct or commission ex-ante and ex-post evaluations of TEs to enhance their effectiveness. Statistics on TE use and revenue forgone should be publicly available and easily accessible to enhance transparency and access of information to the users. All TEs should be time-bound (with sunset clauses) and, ideally, only be renewed after an assessment has been undertaken to justify their existence. All new TEs should be subject to an ex-ante evaluation to clarify expectations and ensure that only effective TEs are implemented in the country. The Parliament of Zimbabwe should be involved in the monitoring and control of TEs. The legislation should ensure that TE proposals are in line with national development plans and policies. The Parliament of Zimbabwe should also ensure that TE reports are published at pre-defined dates. TE reporting should be comprehensive, reported annually. This means there should be a designated authority responsible for preparing the TE report, preferably in the Ministry of Finance, Economic Development and Investment Promotion. The legal framework should also establish the structure and frequency of TE evaluations, including both ex-ante assessments and ex-post evaluations.



Zimbabwe at a glance (2024)



Population

15.2

(in million, 2022)

GDP

\$ 45.7

(in billion)

GDP/capita

\$ 3,025.9

14.7%

(of GDP)

Total taxes and
contributions

18.6%

(of GDP)

Central government
spending

44.7%

(of GDP)

Public
debt

TAX STRUCTURE

Net revenue from taxes, 2024

Tax type	Billion ZiG	Billion US\$	% Total
Direct taxes	21.9	0.86	37.5
Indirect taxes	36.5	1.44	61.7
Total taxes and contributions	58.40	2.3	99.2

Sources: Government of Zimbabwe (2024a; 2025b; 2025c); ZIMSTAT (2022)



Tax expenditures: key figures (2023)

No public reports

on TEs

0

Reported provisions

\$ 1.34

Total revenue forgone
(in billion)

2.8%

Total TEs as % of GDP

24.7%

Total TEs as % total revenue

21.2%

Total TEs as % public spending

Sources: Government of Zimbabwe (2024a; 2025b; 2025c); data provided by the Ministry of Finance, Economic Development and Investment Promotion (MoFEDIP). **Note:** Zimbabwe is classified as a non-reporting country in the Global Tax Expenditure Database (GTED), due to the absence of systematic public reporting on TEs. Comprehensive tax expenditure reports are not publicly available. The Zimbabwe Revenue Authority (ZIMRA) publishes limited aggregate statistics on revenue forgone in its annual reports, which constitute the sole publicly accessible source of information on this matter. These annual reports can be accessed through ZIMRA's official website.



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Key governance and institutional features

Zimbabwe's public finance system is governed by a range of legislative instruments, but there is no dedicated legal framework for TE governance. Provisions related to TEs are scattered across various tax laws, investment regulations, and budget statements, with limited formal mechanisms for oversight, reporting, or evaluation.

The Public Finance Management Act [Chapter 22:19] section 3, states that “The object of this Act is to secure transparency, accountability and sound management of the revenues, expenditure, assets and liabilities of any entity specified in section 4(1)”.³ The Act does not provide specific provisions on TEs assessments nor reporting to the Parliament of Zimbabwe.

Taxes in Zimbabwe are mainly governed by various Acts of Parliament, including those summarised in Table 1.

Generally, TEs are benefits granted to specific sectors, activities or groups of taxpayers through preferential tax treatments, including exemptions, deductions, credits, deferrals and reduced tax rates. There is no explicit policy for reporting, monitoring, evaluating and reforming of TEs and none of the Acts listed above has explicit provisions on TEs. The Zimbabwe Investment Development Agency (ZIDA) Act (Section 30) highlights that the

³ <https://www.veritaszim.net/node/176>, accessed 10 February 2025.

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Agency, in consultation with the Minister responsible for finance, shall publish guidelines for investment, which shall mention: general incentives; special incentives that may be applicable to specific categories of licensed investors such as primary producers, exporters, and investors involved in value-addition and import-substitution projects, and any other incentives and conditions that may be applicable to investors.⁴

Table 1: Acts of Parliament governing taxes in Zimbabwe

Income Tax Act [Chapter 23:06]	Income tax in respect of the taxable income charged, levied and collected throughout Zimbabwe for the benefit of the Consolidated Revenue Fund.
Finance Act No. 13 of 2023	Provides further provision for the revenues and public funds of Zimbabwe.
Value Added Tax Act (Chapter 23:12)	Provides for taxation of supply of goods and services and the importation and exportation of goods. ⁵ VAT was introduced in 2004 to replace Sales Tax. ⁶
Stamp Duties Act (Chapter 23:09)	Imposes duties and fees in respect of certain instruments, provides for the stamping of such instruments, provides for the management of stamp duties and fees and for other matters connected with the aforementioned. ⁷
Revenue Authority Act (Chapter 23:11)	Established ZIMRA for the collection of certain revenues of the State and to provide for the Authority's functions, powers and management. ⁸ The functions of ZIMRA are: a) to act as an agent of the State in assessing, collecting and enforcing the payment of all revenues. b) to advise the Minister on matters relating to the raising and collection of revenues; and c) to perform any other function that may be conferred or imposed on the Authority in terms of this Act or any other enactment. ⁹
Customs and Excise Act (Chapter 23:02)	Provides for the imposition, collection and management of customs, excise and other duties, and prohibiting of imports and exports, the conclusion of customs and trade agreements with other countries, and forfeitures, and other matters connected with this. ¹⁰
Capital Gains Tax Act (Chapter 23:01)	Provides for the raising of a tax on capital gains, and to make provision for matters ancillary or incidental to that.

Source: ZIMRA¹¹

The Budget Statements, Finance Acts and Statutory Instruments regularly issued by the Government of Zimbabwe, are the other avenues through which TEs are pronounced.¹² For, example, Section 3 of the Statutory Instrument 59 of 2017 on Customs and Excise (Special Economic Zones) (Rebate) Regulations, 2017 (Chapter 23:02) states that a rebate of duty shall be granted on raw materials, intermediate products, equipment and

⁴ [Zimbabwe-Investment-Development-Agency-Act-2019.pdf](#)

⁵ <https://www.zimra.co.zw/legislation/category/17-acts?download=3984:value-added-tax-act-chapter-2312#:~:text=AN%20ACT%20to%20provide%20for,vide%20for%20matters%20connected%20therewith>, accessed 15 June 2024.

⁶ <https://www.zimra.co.zw/domestic-taxes/vat/mechanics-of-vat>, accessed 25 June 2024.

⁷ <https://www.zimra.co.zw/downloads/category/17-acts?download=185:stamp-duties-act-chapter-23-09-updated&start=20#:~:text=AN%20ACT%20to%20impose%20duties,matters%20connected%20with%20the%20foregoing>, accessed 15 June 2024.

⁸ <https://www.zimra.co.zw/legislation/category/17-acts?download=587:revenue-authority-act>, accessed 15 June 2024.

⁹ <https://www.zimra.co.zw/legislation/category/17-acts?download=587:revenue-authority-act>, accessed 15 June 2024.

¹⁰ <https://www.zimra.co.zw/downloads/category/17-acts?download=166>, accessed 15 June 2024.

¹¹ <https://www.zimra.co.zw/downloads/category/17-acts>, accessed 10 February 2025.

¹² Statutory Instruments are a form of legislation which allow the provisions of an Act of Parliament to be subsequently brought into force or altered without Parliament having to pass a new Act. They are also referred to as secondary, delegated or subordinate legislation. In Zimbabwe SIs can be used to modify and adapt legal frameworks to changing circumstances without going through the full legislative process.

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machinery for use in SEZs.¹³ The 2025 National Budget Statements provides for various TEs under tax relief measures which includes VAT deferment on capital equipment imported by operators in the energy sector; reduction of customs duty on electric motor vehicles from 40 percent to 25 percent and rebate of duty on equipment used for setting up electrical vehicle solar powered charging stations imported by approved operators effective 1 January 2025.¹⁴

Oversight of TEs

The Constitution of Zimbabwe Amendment (No. 20) Act, 2013 (Act No. 1 of 2013, Section 299) provides for Parliamentary oversight of state revenues and expenditure. The Constitution states that Parliament must monitor and oversee expenditure by the State and all Commissions and institutions and agencies of government at every level, including statutory bodies, government-controlled entities, provincial and metropolitan councils and local authorities, to ensure that:

- (a) all revenue is accounted for
- (b) all expenditure has been properly incurred and
- (c) any limits and conditions on appropriations have been observed.

The Constitution further states that an Act of Parliament must provide mechanisms for Parliament to monitor and oversee expenditure referred to in subsection (1). In this regard TEs are considered by Parliament through the National Budget Approval process and the monitoring of its implementation. Section 298 (1) b i of the constitution states that the burden of taxation must be shared equally which implies that TEs should not just be allocated without evaluating if they are beneficial to Zimbabwe.

The Parliament of Zimbabwe should monitor and control TEs to ensure fiscal accountability. Berg *et al.*, (2024) argue that Parliament should have the authority to authorise new TEs and reform (modify or dismantle) existing ones. They further argue that Parliament can delegate this task to other authorities, but this should be done with appropriate checks and balances. Moreover, Parliament should ensure that proposals of new TEs are in line with national development plans and policies and subjected to an ex-ante assessment with favourable results before being enacted. The Parliament of Zimbabwe should ensure that TE reports are published at pre-defined dates just like other elements of the national budget cycle. It should also make sure that there is comprehensive, regular and timely reporting of TEs based on a clear and detailed definition of TEs and the underlying benchmark system. It should also ensure that reports are publicly accessible. This means there should be a designated authority responsible for preparing the TE report, preferably in the Ministry of Finance, Economic Development and Investment Promotion. The legal framework should establish the structure and frequency of TE evaluations, including both ex-ante assessments and ex-post evaluations.

New provisions on TEs

The Government of Zimbabwe recently instituted some changes to TEs where major rebates have been repealed. For example, special economic zones (SEZs) tax incentives for the mining sector were removed through the 2023 National Budget since it was considered a drain to the fiscus (Government of Zimbabwe, 2022). The rationale for the ban was that minerals are exported with low levels of beneficiation, even though the purpose of SEZs is to stimulate manufactured exports and industrialization. Stakeholder consultations also revealed the same sentiments that the reversal of the policy was because SEZs are targeted for companies that add value to primary

¹³ [https://www.veritaszim.net/sites/veritas_d/files/SI%202017-59%20-%20Customs%20and%20Excise%20\(Special%20Economic%20Zones\)%20\(Rebate\)%20Regulations%2C%202017.pdf](https://www.veritaszim.net/sites/veritas_d/files/SI%202017-59%20-%20Customs%20and%20Excise%20(Special%20Economic%20Zones)%20(Rebate)%20Regulations%2C%202017.pdf), accessed 15 April 2025.

¹⁴ <https://zimtreasury.co.zw/wp-content/uploads/2024/11/2025-National-Budget-Statement-FINAL.pdf>, accessed 14 April 2025.

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products in line with the Special Economic Zones Act [Chapter 14:34] of 2016, which focuses on promoting investment in beneficiation and value addition (Government of Zimbabwe, 2016). However, mining companies are concerned that this makes their projects unviable. Several TEs granted to operators in SEZs are summarised in Table 2.

Table 2: TEs granted to companies located in SEZs

Tax bracket	Prevailing rate outside special economic zones	Gazetted SEZs incentive	Empowering law
Corporate tax	Corporate tax - 25.75%	Zero-rated Corporate Income Tax for the first 5 years of operation. (Granted to licenced investors exporting 100% of their goods)	Income Tax Act read together with Finance Act
Special Initial Allowance	a) SMEs - 50% first year, 25% second year, 25% third year b) Others - Buildings 25% for 4 years	Special Initial allowance of 50% of cost from year one and 25% in the subsequent two years.	Income Tax Act read together with Finance Act
Employees tax for expatriates and locals	Employees tax for expatriates and locals (refer to tax tables, the rates are the same for both cases)	Specialized expatriate staff will be taxed at a flat rate of 15%. (Granted to licenced investors exporting 100% of their goods)	Income Tax Act read together with Finance Act
Non-residents withholding tax on fees for services	Non-residents withholding tax on fees for services - 15% unless reduced by a double taxation agreement	Exemption from non-residents withholding tax on fees on services that are not locally available. (Granted to licenced investors exporting 100% of their goods)	Income Tax Act read together with Finance Act
Non-residents withholding tax on royalties	Non-residents withholding tax on royalties - 15% unless reduced by a double taxation agreement	Exemption from non-residents withholding tax on royalties. (Granted to licenced investors exporting 100% of their goods)	Income Tax Act read together with Finance Act
Non-residents withholding tax on dividends	Non-residents withholding tax on dividends - 15% unlisted shares and 10% for listed shares	Exemption from non-residents withholding tax on dividends. (Granted to licenced investors exporting 100% of their goods)	Income Tax Act read together with Finance Act
Customs duty on Capital equipment and raw materials	Generally, rates of duty on capital equipment ranges from 0% to 15%. However, for one to be specific, there is need to know the type of capital equipment being imported, classify the equipment in the Tariff Handbook which will then give you the respective rate of duty. Import VAT is at 15%	100% customs duty rebate on all imported raw materials, equipment and machinery.	Statutory Instrument 59 of 2017

Source: Zimbabwe Investment and Development Agency (ZIDA), 2024

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The government introduced a 20 percent special capital gains tax for mining companies, which covers the transfer of claims, affecting seven large-scale lithium projects. The tax is applied 10 years in retrospect, imposed on the buyer of mining rights, on gross proceeds, payable in foreign currency. This is a blanket tax applying to both local and foreign capital owners. With the "use it or lose it" principle, companies might be forced to dispose claims that they are not using properly, hence will be liable to the capital gains tax. Mining industry representatives are currently lobbying the Ministry of Finance, Economic Development and Investment Promotion (MOFEDIP) to reconsider the special capital gains tax and its adverse implications to investment promotion.

The 2025 National Budget also reviewed the SEZs regime further by introducing the following measures

- Removed the tax holiday for operators in SEZs for the first five years and replaced it with an effective corporate income tax (CIT) rate of 15 percent;
- Removed the tax exemption on withholding taxes and introduced a lower withholding tax of 10 percent; and
- Excluded petroleum as well as extraction and exploitation of all mineral resources from SEZ status to enhance value addition.

Beginning 1 January 2025, customs duty on inputs to the production of motor vehicles from semi knocked down kits (buses and trucks) have been suspended for a period of two years, to create a level playing field in the bus assembly industry since completely built units for buses were not paying customs duty. This is meant to boost local production of motor vehicles, which in turn enhances value chains, creating jobs, and reduces importation of finished products. Excise duty on 100,000 litres of raw wine per annum was also suspended effective 1 January 2025 for a period of two years given that there are insufficient quantities of locally produced raw wine. This is against an excise duty rate of US\$0.30 per litre charged on selected alcoholic beverages with effect from 1 January 2025, up from US\$0.25 per litre. The removal of this tax disproportionately benefits higher-income households, which results in a regressive tax where the tax burden decreases as income rises. In addition, payments received for compensation of commercial farmers whose farms were acquired under the Land Reform Programme in 2000 have been exempted from capital gains tax and intermediated money transfer tax (IMTT).

Further, the government has reduced customs duties on electric motor vehicles from 40 percent to 25 percent effective 1 January 2025 to promote the use of electric vehicles in Zimbabwe. It has also introduced a rebate of duty on equipment used for setting up electrical vehicle solar powered charging stations. Moreover, the Value Added Tax (VAT) deferment on capital equipment was also extended to the energy sector. Similarly, VAT exemption was extended to liquified petroleum gas with effect from 1 January 2025.

Some TEs were removed after serving their purpose. For example, customs duties were reintroduced on public service buses imported by approved transport operators with effect from 1 January 2025. This was due to the fact that transport operators had replenished their fleet to 827 buses against the requisite target of 500 buses. Also, customs duties and VAT were reintroduced on selected medical products used by the health sector for the prevention and cure of COVID-19 with effect from 1 January 2025. The rebate had been granted in April 2020 as a measure to fight COVID-19.

Monitoring

In 2018, the government committed to “develop a tax incentive monitoring and evaluation framework to facilitate the management of timed tax expenditures as well as to inform Cost-Benefit Analysis of tax expenditures by Treasury, on an annual basis, with effect from 1 January 2019 through the 2019 National Budget” (Government of Zimbabwe, 2018b). This was part of the reform process after the International Monetary Fund (IMF) assessed the Tax Administration system through its Tax Administration Assessment Tool (TADAT). One of the weaknesses identified was the absence of a tax incentives monitoring and evaluation framework which enabled ZIMRA to review and streamline tax incentives.

Evaluation

No ex-ante evaluation has been conducted in Zimbabwe so far but an ex-post evaluation of TEs was carried out in 2021, which assessed Statutory Instrument 6 of 2016 (rebate of duty on capital equipment imported for use in agriculture, mining, manufacturing, health, and energy generation and transmission). The evaluation shows revenue forgone from 2016 to 2021 and the results were published in the 2022 National Budget for Zimbabwe. A summary of the findings shows that about US\$103.6 million was revenue forgone from 2016 to 2021 from rebate of duty on capital equipment (Table 3). This translates to an annual average of about US\$17.3 million revenue forgone.

Table 3: Revenue forgone from rebate of duty on capital equipment, 2016 - 2021

	Revenue forgone in local currency	Revenue forgone in US\$ / US\$ equivalent
2016		13,535,789.58
2017		15,990,565.64
2018		17,251,726.88
2019	101,405,380.83	12,291,227.94
2020	1,167,804,690.68	22,756,461.06
2021	2,545,096,701.37	21,733,890.08
Total		103,559,661.18
Yearly average		17,259,943.53

Source: Government of Zimbabwe (2021)

Another ex-post evaluation was initiated in the mining sector in 2023, but was not completed due to limited availability of company data. Although TEs are meant to boost investment, exports, innovation and employment once they are in place, vested interests have a particular motivation to keep them indefinitely. TEs may also benefit the rich at the expense of the poor since PIT-related TEs benefit those in higher income tax brackets more, and do not target those earning less than the tax-free threshold or the informal sector (which are highly correlated with poor individuals). VAT-related TEs also tend to be regressive as rich individuals also benefit from them and consume more (in absolute terms).

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Tax expenditure report

Zimbabwe, like many other countries in the world offers TEs to stimulate investment and production among other reasons. Table 4 provides information on selected TEs in Zimbabwe:

Table 4: Selected tax expenditures in Zimbabwe¹⁵

Tax expenditure	Description	Tax head	Type of tax expenditure	Policy objective
20% Corporate Income Tax (CIT) rate for exporting taxpayers	Part of the graduated CIT rates for exporting companies. Applicable to companies with an export threshold between 30-40%.	CIT	Reduced rate	To encourage exports
17.5% CIT rate for exporting taxpayers	Part of the graduated CIT rates for exporting companies. Applicable to companies with an export threshold between 41-50%.	CIT	Reduced rate	This facility is intended to provide cashflow relief to companies, in view of the huge capital outlays required in the importation of capital equipment.
15% CIT rate for exporting taxpayers	Part of the Graduated CIT rates for exporting companies. Applicable to companies with an export threshold above 50%.	CIT	Reduced rate	This facility is intended to provide cashflow relief to companies, in view of the huge capital outlays required in the importation of capital equipment.
VAT deferment facility: Value of equipment US\$100,000 to US\$1,000,000	Capital equipment for a period not exceeding 90 days	VAT	Deferral	This facility is intended to provide cashflow relief to companies, in view of the huge capital outlays required in the importation of capital equipment.
VAT deferment facility: Value of equipment US\$1,000,001 to US\$10,000,000	Capital equipment for a period not exceeding 120 days	VAT		Following destination principle of VAT.
VAT deferment facility: Value of equipment US\$10,000,001 and above	Capital equipment for a period not exceeding 180 days	VAT		To eliminate opportunities for double taxation of the same income earned by resident investors of the Contracting States in both the source country and the residence country
Double Taxation Agreements (DTA): Reduced rates for withholding taxes on dividends	Reduction of tax as a result of DTA	Multiple income taxes	Reduced rate	To eliminate opportunities for double taxation of the same income earned by resident investors of the Contracting States in both the source country and the residence country

¹⁵ Please note that data on TEs provided by ZIMRA is aggregated and not disaggregated by category. The policy objectives are derived from the justification provided by the sponsors of the TEs.

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Tax expenditure	Description	Tax head	Type of tax expenditure	Policy objective
DTA: Reduced rates for withholding taxes on royalties	Reduction of tax as a result of DTA	Multiple income taxes	Reduced rate	To allow retooling and growth of sector
DTA: Reduced rates for withholding taxes on fees	Reduction of tax as a result of DTA	Multiple income taxes	Reduced rate	To allow retooling and growth of sector
Rebate of duty on goods imported temporarily for an approved project	Duty free importation	Customs duties	Tax credits, rebates and refunds	To allow retooling and growth of sector
Rebate of duty on goods for incorporation in the construction of approved projects	Duty free importation	Customs duties	Tax credits, rebates and refunds	To encourage growth of sectors of the economy
Rebate of duty on capital equipment imported by the mining, agriculture, manufacturing, energy and health sectors	Duty free importation	Customs duties	Tax credits, rebates and refunds	To encourage growth in these selected key sectors of the economy
Mining sector: Deduction on all capital expenditure	Allowable deduction on exploration, development and operations incurred wholly and exclusively for any mining operations.	CIT	Deduction	To encourage mining sector growth
Mining sector: Expenditure incurred during a year of assessment	Allowable deduction on surveys, boreholes, trenches, pits and other prospecting and exploratory works undertaken for mining purposes.	CIT	Deduction	To encourage mining sector growth
Mining sector: Assessed losses	Indefinite Carry-over of losses	CIT	Tax credits, rebates and refunds	To encourage mining sector growth
Mining sector: Taxable income of a holder of Special Mining Lease (SML)	Reduction of tax for SML holders	CIT	Reduced rate	To encourage mining sector growth

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Tax expenditure	Description	Tax head	Type of tax expenditure	Policy objective
SML holder: Exemption from non-residents shareholder tax	Part of tax incentives for companies holding a special mining lease	Other income taxes	Exemption	To encourage mining sector growth
SML holder: Exemption from non-residents tax on fees	Part of tax incentives for companies holding a special mining lease	Other income taxes	Exemption	To encourage mining sector growth
SML holder: Exemption from non-residents tax on remittances	Part of tax incentives for companies holding a special mining lease	Other income taxes	Exemption	To encourage mining sector growth
SML holder: Exemption from non-residents tax on royalties	Part of tax incentives for companies holding a special mining lease	Other income taxes	Exemption	To encourage exports
Suspension of duty on gazetted mining claim	Duty free importation	Customs duties	Exemption	This facility is intended to provide cashflow relief to companies, in view of the huge capital outlays required in the importation of capital equipment.
20% CIT rate for exporting taxpayers	Part of the graduated CIT rates for exporting companies. Applicable to companies with an export threshold between 30-40%.	CIT	Reduced rate	This facility is intended to provide cashflow relief to companies, in view of the huge capital outlays required in the importation of capital equipment.

Zimbabwe is listed as a non-reporting country in the Global Tax Expenditure Database (GTED) because it does not issue public reports on TEs. Thus, there are no TE reports for Zimbabwe available in the public domain except a few aggregate statistics on revenue forgone that are published by the Zimbabwe Revenue Authority (ZIMRA) in its annual reports. The annual reports are available on the ZIMRA website (Zimbabwe Revenue Authority). The Government of Zimbabwe is making efforts to publicise its budget process which includes TEs. The 2023 Open Budget Survey has scored Zimbabwe 63 out of 100. A transparency score above 61 indicates that a country is likely to be publishing enough material to inform public debate in the budget process.¹⁶ The Open Budget Survey 2021 questionnaire requested information on the Executive’s Budget Proposal and any supporting budget documentation presented on tax expenditures. However, the information provided in response to this question excludes some core elements of TEs.¹⁷

¹⁶<https://internationalbudget.org/sites/default/files/country-surveys-pdfs/2023/open-budget-survey-zimbabwe-2023-en-.pdf&ved=2ahUKEwjOxr2V2ZOLAxW1XUEAHflkLTAQFnoECBsQBg&usg=AOvVaw3IPofHOFhCRTDmcRDx7CHI>, accessed 2 December 2024.

¹⁷ <https://rajan2.sg-host.com/sites/default/files/2022-05/zimbabwe-202205202144.pdf>, accessed 24 April 2025.

Benchmark

TE provisions are defined as deviations from the benchmark tax system. Any tax provision that is not part of the 'benchmark system' is included and should be costed in the TE report. However, the specifics of the benchmark tax system and how it is defined differ across countries, which limits the value of cross-country comparisons of TEs. The benchmark tax system in Zimbabwe is summarised below.

Personal Income Tax (PIT)

The standard PIT marginal rate ranges from 20 percent to 40 percent, with a tax-free threshold to protect low-income earners.¹⁸ Expatriate staff engaged by manufacturing companies operating in SEZs pay a flat rate of 15 percent as PIT effective 2017 (Government of Zimbabwe, 2024b).

Corporate Income Tax (ICT)

The benchmark tax rate for the CIT is at 25 percent plus an Acquired Immune Deficiency Syndrome (AIDS) levy based on tax chargeable. Conversely, companies enjoying TEs pay a lower rate which ranges from 0 - 20 percent depending on the type of TE plus the AIDS levy (Table 5).

Table 5: Standard rate vs tax expenditure rates, 2025

Standard and TES		Rate
Benchmark tax system	CIT standard rate	25%
	AIDS levy with a rate based on tax chargeable	3%
TEs	CIT rate for exporting companies with an export threshold of more than 30% but less than 41%	20%
	CIT rate for exporting taxpayers with an export threshold of more than 41% but less than 51%	17.5%
	CIT for exporting companies with an export threshold above 51%	15%
	CIT for a holder of special mining lease in the mining sector	15%
	CIT for a person engaged in an approved build-operate-own-transfer (BOOT) or build-operate-transfer (BOT) arrangement: second 5 years	15%
	CIT for a person engaged in approved BOOT or BOT arrangement: first 5 years	0%
	CIT rate for a licensed investor during first 5 years of operation	0%
	CIT rate for an industrial park developer before 5 th year of operation	0%
	Operator of a tourist facility in approved tourist development zone before the 5 th year of operation	0%
	CIT rate for operators in SEZs for the first 5 years of operation	0%

¹⁸ <https://www.zimra.co.zw/domestic-taxes/tax-tables?download=4205:zwg-2025-tax-tables>, accessed 6 January 2025.

Value added tax (VAT)

The standard VAT rate stands at 15 percent. The Government of Zimbabwe suspended VAT from imported basic commodities through Statutory Instrument 80 of 2023, effective 12 May 2023.¹⁹ Examples of basic commodities that are zero rated are sugar, mealie-meal, and milk. Agriculture commodities such as fertiliser, pesticides, seeds, plants, tractors, animal feed and animal remedy are all zero rated.²⁰ Exports of goods to other countries are also zero rated, as are goods used by persons living with disability. Other products such as rates charged by local authority, water supplied through a pipe, financial services, donated goods or services to a not-for-profit organisation, residential accommodation, agricultural and horticultural equipment or machinery, educational services, public transport and medical services are exempt from VAT.

Customs duties

The Government of Zimbabwe suspended customs duties on basic commodities through Statutory Instrument 80 of 2023. The standard rate for customs duties varies from 5 percent to more than 40 percent, according to the product. Standard rates are guided by the tariff handbook.²¹

Excise duties

Excise duty rates vary according to the product and the rates are guided by the tariff handbook.²² The temporary suspension of excise duty on 100,000 litres of raw wine per annum for two years, effective 1 January 2025, is an example of a TE. This is against an excise duty rate of US\$0.30 per litre charged on selected alcoholic beverages with effect from 1 January 2025, up from US\$0.25 per litre.

Withholding tax

The standard rate of the withholding tax is 30 percent.²³ As mentioned above, the Government of Zimbabwe removed the full tax exemption on withholding taxes and replaced it with a reduced withholding tax of 10 percent for operators in SEZs. Zimbabwe has also signed several Double Taxation Agreements (DTA) to avoid double taxation of the same income when a business entity operates in the two signatory countries. The DTAs offer reduced rates of withholding taxes on dividends, interest, royalties and technical fees. For example, almost all the DTAs signed limit the rate of tax on technical fees to 10 percent or less.²⁴

¹⁹ <https://www.zimra.co.zw/public-notices?download=3154-public-notice-30-of-2023-suspension-of-duty-and-vat-on-basic-commodities>, accessed 13 November 2024.

²⁰ [https://www.zimra.co.zw/index.php?option=com_content&view=article&id=1717:contacting-us-should-not-be-too-taxing&catid=5notice&Itemid=7&:text=Zero%20rated%20\(0%25\),animal%20feed%20animal%20remedy](https://www.zimra.co.zw/index.php?option=com_content&view=article&id=1717:contacting-us-should-not-be-too-taxing&catid=5notice&Itemid=7&:text=Zero%20rated%20(0%25),animal%20feed%20animal%20remedy), accessed 13 November 2024.

²¹ <https://www.zimra.co.zw/customs/classification-of-goods/tariff-handbook?download=393:download-tariff-handbook>, accessed 13 November 2024.

²² <https://www.zimra.co.zw/customs/classification-of-goods/tariff-handbook?download=393:download-tariff-handbook>, accessed 13 November 2024.

²³ <https://www.zimra.co.zw/news/22taxmans-corner/2195-withholding-tax-on-tenders>, accessed 15 November 2024.

²⁴ https://www.zimra.co.zw/index.php?option=com_content&view=article&id=1756:plumtree-border-post-auction-24-july-2012&catid=32:rummage-sale-auctions&Itemid=200, accessed 24 April 2025.

Revenue forgone

Zimbabwe does not publish a standalone TE report, but the Zimbabwe Revenue Authority (ZIMRA) provides annual aggregate data on revenue forgone. However, these figures only cover a limited set of taxes, primarily customs duties and VAT, excluding other major tax types such as excise duties, CIT and PIT.

According to the dataset provided by ZIMRA in 2024, TEs in 2023 amounted to ZWL\$4.73 trillion which equates to about US\$1.34 billion, up from an equivalent of about US\$966.55 million recorded in 2022 (Table 6). A breakdown of TEs by tax head shows that TEs from customs duties generated 84.9 percent of total TEs in 2023, followed by VAT on imports at 15.1 percent. However, the 2023 figures should be treated with caution since there was a change in the system that captured TEs from SAP to Tax and Revenue Management System (TaRMS) in October 2023, which led to failure to report the TEs figures for VAT on local sales. Consultation with ZIMRA officials also revealed that VAT on local sales traditionally contributes more to TEs, as witnessed in 2019 and 2020.

Table 6: TEs in Zimbabwe by tax head (US\$ millions), 2019 – 2023, preliminary figures

	2019	2020	2021	2022	2023
VAT on Local Sales Zero Rated	899.86	273.24	233.14	49.43	0.47
VAT on Local Sales Exempt	477.99	79.5	51.8	14.06	0.26
VAT on Imports	139.28	210.81	233.94	343.96	202.87
Customs Duty	247.38	460.04	588.05	556.99	1,140.54
Total	1,764.52	1,023.58	1,106.92	964.45	1,344.13

Source: ZIMRA, 2024

Reported TEs have been declining as a proportion of GDP from 9.6 percent in 2019 to 2.8 percent in 2023 (Table 6). Hence, Zimbabwe's TEs for 2023 were below the global average when measured as a proportion of GDP. However, zero-rated and exempted VAT on local sales were not adequately reported through the new ZIMRA system, TaRMS, in 2023. Zero-rated and exempted VAT on local sales constituted a larger share of TEs which averaged 46.1 percent between 2019 to 2021. This shows that it is likely that TEs in Zimbabwe were significantly larger than reported by ZIMRA in 2023. TEs for 2023 amounted to 24.1 percent of total revenue and 21.2 percent of public spending (Table 7). TEs as a percentage of total revenue have also been declining from 28.2 percent in 2020 to 17.8 percent in 2022 but went up again in 2023 to 24.1 percent. The same trend has been witnessed for TEs as a percentage of public spending, which declined from 33 percent in 2020 to 16.5 percent in 2022 and increased to 21.2 percent in 2023. An analysis of TEs by tax head as a percentage of GDP shows that customs duties contributed 2.4 percent of GDP, whereas VAT on imports, VAT exemptions on local sales and VAT zero-rated on local sales contributed 0.4 percent, 0 percent and 0 percent respectively (Table 6). As a percentage of total revenue, customs duties contributed 20.5 percent, whereas VAT on imports contributed 3.6 percent. Similarly, as a percentage of public spending, customs duties contributed 18 percent, whereas VAT on imports contributed 3.2 percent. VAT on Local Sales Zero Rated and VAT on Local Sales Exempt contributed 0 percent each to total revenue and to public spending.

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Table 7: TEs in Zimbabwe by tax head as percentage of GDP, total revenue and public spending, 2023

Tax	No of provisions	Billion ZWL	Billion US\$	% GDP	% Total revenue	% Public spending
VAT on local sales zero rated	27	1.65	0	0	0.0	0.0
VAT on local sales exempt	10	0.9	0	0	0.0	0.0
VAT on imports	1	713.5	0.20	0.42	3.6	3.2
Customs duty	11	4,011.37	1.14	2.37	20.5	18.0
Income tax exempt	99
Total		4,727.43	1.34	2.8	24.1	21.2

Notes: “...” = information not available

Source: ZIMRA (2024); Government of Zimbabwe (2025c) and Value Added Tax Act (Chapter 23:12)

However, the TE data reported is incomplete since TEs on CIT, PIT and excise duty are not available at ZIMRA. The information on TEs on CIT is not captured through the Income Tax Returns (ITF12C) form. Stakeholder consultations indicated that ZIMRA has plans to adjust the ITF 12C form to capture information on revenue foregone.

As for the number of provisions, the Value Added Tax Act (Chapter 23:12) provides for 27 provisions on zero-rated VAT in Section 10 of the Act, 10 provisions on exempted goods in Section 11 and one provision on imports (Government of Zimbabwe, 2023b). The Customs and Excise Act (Chapter 23:02) also provides for 11 TE provisions in Sections 120, 122, 123, 124, 125 and 126. The Income Tax Act lists 99 provisions under Section 14, which covers exemptions from income tax (Government of Zimbabwe, 2023c).

Political economy and reform

The process of introducing, modifying, or removing TEs in Zimbabwe involves a wide range of stakeholders, including the Ministry of Finance, Parliament, line ministries, and business associations. While consultations are embedded in the national budget process, competing interests and lobbying by vested groups often shape TE outcomes, though reducing TEs has become a growing policy priority. MOFEDIP undertakes consultations with business membership organizations (BMOs) and works in conjunction with other line ministries such as Industry and Commerce; Mines and Mining Development; Energy and Power Development; and Lands, Agriculture, Fisheries, Water and Rural Development to improve the design of TE policies. The Customs and Importation Committee, which comprises representatives of MoFEDIP and other ministries, is an example of an inter-ministerial and -agency committee that deliberates on TE proposals.

The private sector also presents position papers with TEs proposals to the MoFEDIP as part of their input to the formulation of the national fiscal budget submission. Companies lobby through their business membership organisations (BMOs) such as the Confederation of Zimbabwe Industries (CZI), Zimbabwe National Chamber of Commerce (ZNCC), and Chamber of Mines for tax incentives during the pre- and post-budget consultations. The Parliament of Zimbabwe (PoZ), in collaboration with MoFEDIP, organizes pre- and post-budget consultation workshops with a broad spectrum of stakeholders to receive input for the formulation of the budget and reactions to budget allocations and revenue proposals.

Prior to the formulation of the budget, the MOFEDIP issues a budget strategy paper and undertakes countrywide consultations to receive input from stakeholders over a specified period. At this stage, different interest groups make their submissions, including requests for government support through direct expenditures, TEs and policy reforms. In the formulation of the budget MOFEIDP accounts for diverse inputs from a broad spectrum of stakeholders. While different interest groups lobby for government support including targeted TE proposals for consideration in the budget, MoFEDIP makes the overall decision in crafting or modifying TEs after considering all the available information. Once the budget is formulated, interest groups, including BMOs, lobby the PoZ during the post-budget consultation to influence adjustments to policy reform proposals if their initial demands have not been met.

The PoZ plays a pivotal role in the approval of the policy reform and TE proposals in the National Budget and the Finance Act Chapter 23:04. Through its Portfolio Committees, i.e. Budget, Finance and Economic Development and the Public Accounts Committee, it undertakes own pre-budget stakeholder consultations. The consultations are held with diverse stakeholders including civil society organizations (CSOs) and other non-profit businesses, financial and non-financial sectors, and government ministries. The Portfolio Committees present their findings during the joint MoFEDIP and PoZ pre-budget workshops. Inputs gathered from stakeholders assist the PoZ Portfolio Committees as they consider and debate the National Budget and propose revenue measures as contained in the Finance Act prior to their approval. Some proposals for TEs designed to stimulate investment inflows are the result of inbound investment promotion missions by the Zimbabwe Investment Agency (ZIDA). In some cases, certain industries with dominant companies submit their proposals for TEs individually. TEs are a key issue for the politics of taxation debate, both in terms of size and significance of impacts. Zimbabwe is currently facing limitations in sourcing developmental finance due to high levels of debt. Within this context government has been looking at reducing TEs to mobilise more resources to meet pressing government commitments. Once enacted, vested interests have a particular motivation to keep the incentives in place.

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Against this backdrop, a culture of evaluation and reform of TEs would be highly relevant to enhance their effectiveness.

In recent years, Zimbabwe has undertaken some reforms on TEs for various reasons. For example, the above-mentioned removal of mining companies from SEZs in 2023 was meant to encourage beneficiation of minerals since they are mostly exported as semi-processed products or in raw form. Reduced customs duties on electric motor vehicles from 40 percent to 25 percent, effective 1 January 2025, were introduced to promote the use of electric vehicles, which in turn lowers fuel costs and reduces emissions. VAT deferment on capital equipment was also extended to the energy sector, whereas VAT exemption was extended to liquified petroleum gas with effect from 1 January 2025. Customs duty on inputs used in production of motor vehicles from semi knocked down kits (buses and trucks) was suspended for a period of two years, as was the excise duty on 100,000 litres of raw wine per annum. It should also be noted that some TEs were removed after serving their purpose. For example, customs duty was reintroduced on public service buses imported by approved transport operators with effect from 1 January 2025, and customs duties and VAT were reintroduced on selected medical products used by the health sector for the prevention and cure of COVID-19.

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