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Statutory Instrument Issued as a Supplement to this Gazette Extraordinary

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85. Exchange Control (Exclusive Use of Zimbabwe Dollar for Domestic Transactions) (Amendment) Regulations, 2020 (No. 2).

Exchange Control (Exclusive Use of Zimbabwe Dollar for Domestic Transactions) (Amendment) Regulations, 2020 (No. 2)

IT is hereby notified that His Excellency the President, in terms of section 2 of the Exchange Control Act [*Chapter 22:05*], has made the following regulations: —

1. These regulations may be cited as the Exchange Control (Exclusive Use of Zimbabwe Dollar for Domestic Transactions) (Amendment) Regulations, 2020 (No. 2).

2. The Exchange Control (Exclusive Use of Zimbabwe Dollar for Domestic Transactions) Regulations, 2019, published in Statutory Instrument 212 of 2019, is amended by the insertion of the following section after section 5.

“Payment for goods and services using free funds

6. (1) In this section—

“free funds” bears the meaning given to that term in Statutory Instrument 109 of 1996, and includes funds lawfully held or earned in foreign currency by any person.

(2) Notwithstanding these regulations, any person may pay for goods and services chargeable in Zimbabwe dollars, in foreign currency using his or her free funds at the ruling rate on the date of payment.

(3) The payment envisaged in subsection (2) may be done electronically through a foreign currency account or in cash or through any electronic payment platform.”.