

THE UNITED REPUBLIC OF TANZANIA



No. 25 OF 1967

I ASSENT

Julius K. Nyerere
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President

9TH AUGUST, 1967

An Act to amend the Foreign Investments (Protection) Act, 1963

[11TH AUGUST, 1967]

ENACTED by the Parliament of the United Republic of Tanzania.

1. This Act may be cited as the Foreign Investments (Protection) (Amendment) Act, 1967 and shall be read as one with the Foreign Investments (Protection) Act, 1963. Short title Cap. 533

2. Section 2 of the Foreign Investments (Protection) Act, 1963 is amended in subsection (1) by deleting the definition "foreign national" and substituting therefor the following:— Section 2 of Cap. 533 amended

"'foreign national' means—

- (a) a person who is not a citizen of the United Republic;
- (b) a company or other body corporate incorporated outside the United Republic;
- (c) a company incorporated within the United Republic in respect of which the Minister is satisfied—
 - (i) that the majority of the issued share capital is beneficially owned by foreign nationals within the meaning of this definition; and
 - (ii) that there are special reasons why the company should be treated as a foreign national for the purposes of this Act."

Passed in the National Assembly on the nineteenth day of July, 1967.

Stanford M. M. M. M.
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Clerk to the National Assembly