



Republic of Namibia

MINISTRY OF INDUSTRIALISATION AND TRADE

Tel: (+264 61) 283 7201

Fax: (+264 61) 220 227

OFFICE OF THE MINISTER

C/O Dr. Kenneth Kaunda & Goethe Street

Private Bag 13340

Windhoek, NAMIBIA

03 APRIL 2024

MINISTERIAL STATEMENT

BY

**HON. LUCIA IIPUMBU – MINISTER OF INDUSTRIALISATION
AND TRADE**

EXTENSION OF BIPA'S ANNUAL DUTY PENALTY WAIVER PROGRAMME

1. Honorable Deputy Speaker,
2. I rise to provide a Ministerial Statement to Members of this August on the Extension of BIPA's Annual Duty Penalty Waiver Programme
3. I am pleased to announce that in consultation with my Office, the Business and Intellectual Property Authority (BIPA) has decided to extend its Annual Duty Penalty Waiver Programme for an additional three months until June 30, 2024.
4. Annual duty is a tax levied to a company's issued share capital plus share premium and certain undistributed reserves. In the instance of a case of the close corporations, the annual duty is a standard amount of N\$ 120.00.

“Growth at home”

All official correspondence must be addressed to the Executive Director

5. The Annual Duty Penalty Waiver Programme applies to eligible registered business entities who have accumulated incurred penalties due to not paying honouring their annual duties on time. The 100% penalty waiver programme is thus only applicable if business entities have paid their Annual Duty principal amounts in full.
6. Initially launched on November 15, 2023, and originally set to conclude on March 31, 2024, the programme has received an overwhelming response from businesses across Namibia. However, recognizing the outcry from many businesses that have not yet had the opportunity to participate, BIPA has deemed it necessary to extend the deadline.
7. During this extension period, BIPA will actively engage with various regions around Namibia to ensure that all businesses, particularly those in remote areas, have the opportunity to participate. It is regrettable that due to constraints, BIPA was unable to visit the regions during the initial period.
8. The feedback from business owners regarding the waiver programme has been overwhelmingly positive. Many have lauded BIPA for providing necessary relief and an opportunity to start afresh, especially for SMEs.
9. As we continue to support our businesses and promote economic growth and development, I urge all businesses to take full advantage of this extended opportunity.

I thank you!
