

Securities (Victoria Falls Stock Exchange) (Levies, Fees and Charges) Rules, 2023

IT is hereby notified that the Minister of Finance and Economic Development has, in terms of section 118(6) of the Securities and Exchange Act [*Chapter 24:25*], approved the following rules made by the Securities and Exchange Commission of Zimbabwe in terms of section 118(1):—

1. These rules may be cited as the Securities (Victoria Falls Stock Exchange) (Levies, Fees and Charges) Rules, 2023.

2. In these rules—

“Victoria Falls Stock Exchange” means a securities exchange registered under the Act under conditions specified under the Exchange Control Act [*Chapter 22:05*].

3. Notwithstanding the Second Schedule to the Securities (Registration, Licensing and Corporate Governance) Rules, 2010, published in Statutory Instrument 100 of 2010, the levies, fees and charges applicable to the Victoria Falls Stock Exchange shall be as provided in the Schedule.

“SCHEDULE (*Section 3*)

TABLE 1

LEVIES, FEES AND CHARGES

Type of charge	Buying	Selling
Brokers Commission	0.6000%	0.6000%
VAT (14.5% of brokerage)	0.0870%	0.0870%
Central Securities Depository Levy	0.0400%	0.0400%
Stamp Duty	0.2500%	Nil
VFEX Levy	0.1500%	0.1500%
Securities and Exchange Commission of Zimbabwe Levy	0.1500%	0.1500%
Total	1.277%	1.027%
Grand Total	2.304%	

Securities (Victoria Falls Stock Exchange) (Levies, Fees and Charges) Rules, 2023

TABLE 2

OTHER FEES, LEVIES AND CHARGES PAYABLE

Type of charge	Amount	Due date of payment
Levy payable by exchange	(0.5%) of its monthly gross income	not later than the tenth day of the month following the month in respect of which income is earned. If the tenth day is not a business day, the next business day shall be the last day.
Levy payable by Securities dealing firm	(0.5%) of its monthly gross income	not later than the tenth day of the month following the month in respect of which income is earned. If the tenth day is not a business day, the next business day shall be the last day.
Corporate levy payable by issuer for initial issue and rights issue of securities	(0.1%) of the gross amount raised through the sale	not later than the tenth day of the month following the sale.”

4. Securities (Victoria Falls Stock Exchange) (Levies, Fees and Charges) Rules, published in Statutory Instrument 246 of 2020, are repealed.