

Legal Brief

2nd July 2018

Taxation, Oil and Gas Experts from FK Law Chambers Share their Expertise with Baker Botts (UK) LLP Energy Expert



Figure 1: Dr. Erasmo Nyika and Ms. Hadija Kinyaka of FK Lawchambers meet with Mr. George Salter (center), Energy Law Expert at Baker Botts, UK

As part of FK Law Chamber's vision to expand its businesses, its taxation, oil and gas experts, Ms. Hadija Kinyaka and Dr. Erasmo Nyika met with Mr. George Salter, Energy law expert working with Baker Botts (UK) LLP. The historical event took place on 27th June 2018, at the Baker Botts (UK) LLP offices located at 41 Lothbury London EC2R 7HF, United Kingdom. The meeting was a follow up discussion on a number of previous high profile legal opinions that FK Law Chambers had provided in respect of five (5) International Oil Companies (IOCs) which have interests in the Tanzanian upstream industry.

FK Law Chambers has been pivotal in advising IOCs on the various aspects of the Tanzania's Production Sharing Agreements (PSAs) and the regulatory and fiscal regime obtained in both Tanzania Mainland and Tanzania Zanzibar. FK Law Chamber's taxation, oil and gas, mining and corporate team possess high level

of skills, expertise and knowledge to advise multinationals and local corporations on a variety of taxation and corporate related issues. This has seen the Firm, over the past one year, drawing an increasing interest among IOCs and mining companies who wish to be advised on their corporate affairs and represented in their tax disputes with the Tanzania Revenue Authority (TRA).

In a meeting with Baker Botts (UK) LLP, experts from FK Law Chambers, provided useful advice in respect of the transfer of interest in a PSA under the Tanzania's Petroleum Act 2015; requirements under the Petroleum Act 2015 where internal restructuring of a corporation is undertaken; notifiable event under the Tanzania's Fair Competition Act 2003; potential tax exposure arising from the realisation of an interest in a PSA; and the triggering of section 56 of the Income Tax Act 2004 and the tax consequences associated with the change in control rule under the Income Tax Act 2004. The experts further, advised Baker Botts (UK) LLP on the principles relating to the chargeability of stamp duty under the Tanzania's Stamp Duty Act 1972.

For inquiries relating to taxation, mining, financing and oil and gas, feel free to contact:

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