

Customs and Excise (General) (Amendment) Regulations, 2025
(No. 124)

IT is hereby notified that the Minister of Finance, Economic Development and Investment Promotion has, in terms of section 235 of the Customs and Excise Act [*Chapter 23:02*], made the following Regulations—

1. These regulations may be cited as the Customs and Excise (General) (Amendment) Regulations, 2025 (No. 124).

2. The Customs and Excise (General) Regulations, 2001, published in Statutory Instrument 154 of 2001, are amended by the repeal of section 178 (*Prescribed rate of interest*) and the substitution with the following—

“178. Prescribed rate of interest

The rate of interest for the purposes of sections 125 and 202 of the Act shall be:

- (a) the Bank Policy Rate as revised from time to time, plus an additional five *per centum* above the Bank Policy Rate for amounts in local currency; and
- (b) ten *per centum* for amounts in foreign currency.”.

3. The Customs and Excise (Rate of Interest) Notice, 2019, published in Statutory Instrument 280 of 2019, is hereby repealed.