

*Capital Markets and Securities (Collective Investment Schemes)  
(Amendments)*

GOVERNMENT NOTICE. No.213 published on 29/07/2011

THE CAPITAL MARKETS AND SECURITIES ACT

(CAP. 79)

REGULATIONS

*(Made under section 148)*

THE CAPITAL MARKETS AND SECURITIES (COLLECTIVE INVESTMENT  
SCHEMES) (AMENDMENT) REGULATIONS, 2011

- |  |                                       |
|--|---------------------------------------|
| 1. This Regulations may be cited as the Capital Markets and Securities (Collective Investment Schemes)(Amendment) Regulation, 2010 and shall be read as one with Capital Markets and Securities (Collective Investment Schemes) Regulations 1997 (hereinafter referred to as 'principal Regulation'. | Citation<br>GN. No.<br>770 of<br>1997 |
| 2. The principal regulations are amended in regulation 4(2) by deleting paragraph (d) and substituting for it the following new paragraph:<br>“(d) a fee as may be prescribed by the Authority”.   | Amendme-<br>nt of<br>regulation<br>4  |
| 3. The principal regulations are amended in regulation 26 by filling in the blank appearing therein with the figure 15%.   | Amendme-<br>nt of<br>regulation<br>26 |
| 4. The principal regulations are amended in regulation 56, by filling in the blank appearing therein with the figure 20%.  | Amendme-<br>nt of<br>regulation<br>56 |
| 5. Regulation 58 of the principal regulation is hereby revoked and replaced by the following new provisions:   | Amendme-<br>nt of<br>regulation<br>58 |
| 58.—(1) A fund of any collective investment scheme may only borrow from licensed institutions or through issuance of debentures save that the borrowings shall not:-   | “Conditions<br>for<br>borrowing       |

*Capital Markets and Securities (Collective Investment Schemes)  
(Amendments)*

G.N.No. 213 (contd)

(a) exceed six months from the date the borrowings are incurred;  
and

(b) exceed 50% of the total asset value of the fund at the time  
the borrowing is incurred.

(2) the fund's borrowing shall be sanctioned by the unit holders by  
way of an ordinary resolution."

Amendme-  
nt of  
regulation  
60

6. The principal Regulations are amended in Regulation 60 by

(a) redesignating the contents of regulation 60 as subregulation  
(1); and

(b) adding immediately after subregulation (1) as redesignated  
the following new subregulation:

"(2) the authority may, by notice published in the *Gazette*, prescribe  
rules relating to the operations and investment by Collective Investment  
Scheme in any particular objective, geographical region, market, industry  
or sector."

Dar es Salaam  
5<sup>th</sup> July, 2011

HON. MUSTAFA H. MKULO(MP),  
*Minister for Finance*