
S. I. _____ OF 2013

CUSTOMS MANAGEMENT ACT 2011

(Act 22 of 2011)

Customs Management (Warehouse Bond) Regulations, 2013

In the exercise of powers conferred by section 270 and section 139 of the Customs Management Act 2012, the Minister of Finance, Trade & investment hereby makes the following Regulations

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Citation and
Commencement

1. These regulations may be cited as the Customs Management (Warehouse Bond) Regulations 2013 and shall be deemed to have come into operation on _____ 2013.
2. For the purpose of these regulations –

“**securities**” means that which ensures to the satisfaction of the Customs that an obligation to the Customs will be fulfilled.
3. The Warehouse keeper shall execute a bond of the amount determined by the Assistant Commissioner of Customs in accordance with the terms of regulation 4.
4. The owner or warehouse keeper of a Customs warehouse shall, before any goods are warehoused, provide two securities to cover the full amount of duty, tax and levy to be paid at the time the goods are removed from the warehouse.
5. The securities shall be deposited with the Assistant Commissioner of customs and shall be in the form of;
 - i. cash; or
 - ii. a banker’s cheque; or
 - iii. an insurance guarantee; or
 - iv. a bank guarantee
6. The validity of the securities shall not be prejudiced by the termination of the bond.

7. The owner or the warehouse-keeper shall not cancel a bond without the prior written approval of the Assistant Commissioner of Customs.
8. Where the goods covered by any bond have been cleared for home consumption, export or are otherwise duly accounted for, and where all amounts due on account of such goods have been paid, the Assistant Commissioner of Customs shall terminate the bond in full.

Cancellation &
return of
warehousing
bond

MADE this Day of 2013