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PUBLIC NOTICE

DEALING IN FOREIGN CURRENCY WITHIN THE UNITED REPUBLIC OF TANZANIA

The Bank of Tanzania wishes to remind the general public that, in August 2007 and December 2017, the Government issued public notice prohibiting domestic payments for goods and services using foreign currencies between residents of the United Republic of Tanzania. However, the Bank of Tanzania has recently observed violations of the directives. Therefore, the Bank of Tanzania would like to remind the general public that the Government's directives issued are still valid and should be adhered to at all times as follows:

- i. All prices of goods and services in Tanzania should be quoted in Tanzanian shillings. These pertain to rent for land, housing and office; fees for education; medical services, equipment and reagents; transport, logistic and port services; electronic equipment and telecommunication services; etc.
- ii. Prices to be paid by tourists or non-resident customers may be quoted and paid in foreign currency. These include services such as accommodation, travel, airport and visa, transit trade and cargo handling. Tourists and non-residents who pay in foreign currencies must provide their identification documents such as passport and certificate of incorporation for companies for proper capturing and classification of statistics.
- iii. The exchange rate which will be used for making payment therein above should be displayed and should not exceed the prevailing market exchange rate. It should be noted that institutions registered to determine exchange rates are commercial banks and bureaux de change only.
- iv. Any resident of the United Republic of Tanzania should use only Tanzanian shillings and not be forced or obliged to make payment to another resident of the United Republic of Tanzania for any good or service in foreign currency.

The Bank of Tanzania also wishes to remind the public that Section 26 of the Bank of Tanzania Act 2006 stipulates that the Tanzanian shilling is the only legal tender in the country. Therefore, any act of refusing payment in Tanzanian shilling amounts to violation of the Bank of Tanzania Act 2006.

GOVERNOR
BANK OF TANZANIA