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THE PRESIDENCY

No. 21 15 January 2020

It is hereby notified that the President has assented to the following Act, which is hereby published for general information:—

Act No. 34 of 2019: Taxation Laws Amendment Act, 2019

DIE PRESIDENSIE

No. 21 15 Januarie 2020

Hierby word bekend gemaak dat die President sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

Wet No. 34 van 2019: Wysigingswet op Belastingwette, 2019

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GENERAL EXPLANATORY NOTE:

- [] Words in bold type in square brackets indicate omissions from existing enactments.
- Words underlined with a solid line indicate insertions in existing enactments.

 (English text signed by the President)
 (Assented to 13 January 2020)

ACT

To amend the Estate Duty Act, 1955, so as to amend certain provisions; to amend the Income Tax Act, 1962, so as to amend certain provisions; to make new provision; to repeal certain provisions; to amend the Customs and Excise Act, 1964, so as to make provision for continuations; to amend the Value-Added Tax Act, 1991, so as to amend certain provisions; to make new provision; to amend the Securities Transfer Tax Act, 2007, so as to amend certain provisions; to amend the Employment Tax Incentive Act, 2013, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2013, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2015, so as to amend a certain provision; to amend the Taxation Laws Amendment Act, 2016, so as to amend a provision; to amend the Taxation Laws Amendment Act, 2018 so as to amend certain provisions; to amend the Carbon Tax Act, 2019, so as to amend certain provisions, amend a schedule and substitute a schedule; and to provide for matters connected therewith.

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

Amendment of section 3 of Act 45 of 1955, as amended by section 2 of Act 65 of 1960, section 8 of Act 77 of 1964, section 2 of Act 81 of 1965, section 4 of Act 92 of 1971, section 3 of Act 89 of 1972, section 3 of Act 102 of 1979, section 10 of Act 106 of 1980, section 2 of Act 92 of 1983, section 4 of Act 81 of 1985, section 9 of Act 87 of 1988, section 7 of Act 97 of 1993, section 6 of Act 27 of 1997, section 13 of Act 30 of 1998, section 7 of Act 30 of 2000, section 5 of Act 31 of 2005, section 2 of Act 60 of 2008, section 3 of Act 25 of 2015 and section 1 of Act 17 of 2017

1. (1) Section 3 of the Estate Duty Act, 1955, is hereby amended by the substitution in subsection (2) for paragraph (bA) of the following paragraph:

“(bA) so much of the amount of any contribution made by the deceased in consequence of membership or past membership of any pension fund, provident fund, or retirement annuity fund, as was [not] allowed as a deduction in terms of [section 11(k), section 11(n) or section 11F of the Income Tax Act, 1962 (Act No. 58 of 1962), or] paragraph [2] 5 of the Second Schedule to [that Act] the Income Tax Act, 1962 (Act No. 58 of 1962), [or, as was not exempt in terms of section 10C of that Act in

ALGEMENE VERDUIDELIKENDE NOTA:

- [] Woorde in vet druk tussen vierkantige hake dui skrapings uit bestaande verordenings aan.
- _____ Woorde met 'n volstreep daaronder dui invoegings in bestaande verordenings aan.

 (Engelse teks deur die President geteken)
 (Goedgekeur op 13 Januarie 2020)

WET

Tot wysiging van die Boedelbelastingwet, 1955, ten einde sekere bepalings te wysig; tot wysiging van die Inkomstebelastingwet, 1962, ten einde sekere bepalings te wysig; nuwe bepalings te verorden; sekere bepalings te skrap; tot wysiging van die Doeane- en Aksynswet, 1964, om voorsiening te maak vir voortsettings; tot wysiging van die Wet op Belasting op Toegevoegde Waarde, 1991, ten einde sekere bepalings te wysig; nuwe bepalings te verorden; tot wysiging van die Wet op Belasting op Oordrag van Sekuriteite, 2007, ten einde sekere bepalings te wysig; tot wysiging van die “Employment Tax Incentive Act, 2013”, ten einde sekere bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2013, ten einde sekere bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2015, ten einde 'n sekere bepaling te wysig; tot wysiging van die Wysigingswet op Belastingwette 2016, ten einde 'n bepaling te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2018, ten einde sekere bepalings te wysig; tot wysiging van die Koolstofbelastingwet, 2019, ten einde sekere bepalings te wysig, 'n bylae te wysig en 'n bylae te vervang; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

DAAR WORD BEPAAL deur die Parlement van die Republiek van Suid-Afrika, soos volg:—

Wysiging van artikel 3 van Wet 45 van 1955, soos gewysig deur artikel 2 van Wet 65 van 1960, artikel 8 van Wet 77 van 1964, artikel 2 van Wet 81 van 1965, artikel 4 van Wet 92 van 1971, artikel 3 van Wet 89 van 1972, artikel 3 van Wet 102 van 1979, artikel 10 van Wet 106 van 1980, artikel 2 van Wet 92 van 1983, artikel 4 van Wet 81 van 1985, artikel 9 van Wet 87 van 1988, artikel 7 van Wet 97 van 1993, artikel 6 van Wet 27 van 1997, artikel 13 van Wet 30 van 1998, artikel 7 van Wet 30 van 2000, artikel 5 van Wet 31 van 2005, artikel 2 van Wet 60 van 2008, artikel 3 van Wet 25 van 2015 en artikel 1 van Wet 17 van 2017

1. (1) Artikel 3 van die Boedelbelastingwet, 1955, word hierby gewysig deur in subartikel (2) paragraaf (bA) deur die volgende paragraaf te vervang:

“(bA) soveel van die bedrag van enige bydrae gemaak deur die oorledene kragtens lidmaatskap of gewese lidmaatskap van enige pensioenfonds, voorsorgs-fonds, of uittredingannuïteitsfonds, as wat nie in berekening gebring is nie ingevolge [artikel 11(k), artikel 11(n) of artikel 11F van die Inkomste-

determining] to determine the taxable [**income as defined in section 1 of that Act, of the deceased]** portion of the lump sum benefit that is deemed to have accrued to the deceased immediately prior to his or her death;”.

(2) Subsection (1) is deemed to have come into operation on 30 October 2019 and applies in respect of—

- (a) the estate of a person who dies on or after that date; and
- (b) any contributions made on or after 1 March 2016.

Amendment of section 1 of Act 58 of 1962, as amended by section 3 of Act 90 of 1962, section 1 of Act 6 of 1963, section 4 of Act 72 of 1963, section 4 of Act 90 of 1964, section 5 of Act 88 of 1965, section 5 of Act 55 of 1966, section 5 of Act 76 of 1968, section 6 of Act 89 of 1969, section 6 of Act 52 of 1970, section 4 of Act 88 of 1971, section 4 of Act 90 of 1972, section 4 of Act 65 of 1973, section 4 of Act 85 of 1974, section 4 of Act 69 of 1975, section 4 of Act 103 of 1976, section 4 of Act 113 of 1977, section 3 of Act 101 of 1978, section 3 of Act 104 of 1979, section 2 of Act 104 of 1980, section 2 of Act 96 of 1981, section 3 of Act 91 of 1982, section 2 of Act 94 of 1983, section 1 of Act 30 of 1984, section 2 of Act 121 of 1984, section 2 of Act 96 of 1985, section 2 of Act 65 of 1986, section 1 of Act 108 of 1986, section 2 of Act 85 of 1987, section 2 of Act 90 of 1988, section 1 of Act 99 of 1988, Government Notice R780 of 1989, section 2 of Act 70 of 1989, section 2 of Act 101 of 1990, section 2 of Act 129 of 1991, section 2 of Act 141 of 1992, section 2 of Act 113 of 1993, section 2 of Act 21 of 1994, Government Notice 46 of 1994, section 2 of Act 21 of 1995, section 2 of Act 36 of 1996, section 2 of Act 28 of 1997, section 19 of Act 30 of 1998, Government Notice 1503 of 1998, section 10 of Act 53 of 1999, section 13 of Act 30 of 2000, section 2 of Act 59 of 2000, section 5 of Act 5 of 2001, section 3 of Act 19 of 2001, section 17 of Act 60 of 2001, section 9 of Act 30 of 2002, section 6 of Act 74 of 2002, section 33 of Act 12 of 2003, section 12 of Act 45 of 2003, section 3 of Act 16 of 2004, section 3 of Act 32 of 2004, section 3 of Act 32 of 2005, section 19 of Act 9 of 2006, section 3 of Act 20 of 2006, section 3 of Act 8 of 2007, section 5 of Act 35 of 2007, section 2 of Act 3 of 2008, section 4 of Act 60 of 2008, section 7 of Act 17 of 2009, section 6 of Act 7 of 2010, section 7 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 23 of Schedule 1 to that Act, section 2 of Act 22 of 2012, section 4 of Act 31 of 2013, section 1 of Act 43 of 2014, section 3 of Act 25 of 2015, section 5 of Act 15 of 2016, section 2 of Act 17 of 2017 and section 1 of Act 23 of 2018

2. (1) Section 1 of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) in the definition of “dividend” for paragraph (iii) of the following subparagraph:

“(iii) constitutes an acquisition by the company of its own securities by way of a general repurchase of securities as contemplated in subparagraph (b) of paragraph 5.67(B) of section 5 of the JSE Limited Listings Requirements, where that acquisition complies with any applicable requirements prescribed by paragraphs 5.68 and 5.72 to 5.81 of section 5 of the JSE Limited Listings Requirements or a general repurchase of securities as contemplated in the listings requirements of any other exchange, licensed under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that acquisition complies with the applicable requirements of that exchange;”;

belastingwet, 1962 (Wet No. 58 van 1962) of] paragraaf [2] 5 van die Tweede Bylae by [daardie Wet] die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), [of, soos nie vrygestel was ingevolge artikel 10C van daardie Wet nie, in die berekening van] om die belasbare [inkomste, soos omskryf in artikel 1 van daardie Wet, van die oorledene] gedeelte van die enkelbedragvoordeel wat geag word toegeval het aan die oorledene onmiddellik voor sy of haar dood te bereken;”.

(2) Subartikel (1) word geag op 30 Oktober 2019 in werking te getree het en is van toepassing ten opsigte van—

- (a) die boedel van ’n persoon wat op of na daardie datum sterf; en
- (b) enige bydraes op of na 1 Maart 2016, gemaak.

Wysiging van artikel 1 van Wet 58 van 1962, soos gewysig deur artikel 3 van Wet 90 van 1962, artikel 1 van Wet 6 van 1963, artikel 4 van Wet 72 van 1963, artikel 4 van Wet 90 van 1964, artikel 5 van Wet 88 van 1965, artikel 5 van Wet 55 van 1966, artikel 5 van Wet 76 van 1968, artikel 6 van Wet 89 van 1969, artikel 6 van Wet 52 van 1970, artikel 4 van Wet 88 van 1971, artikel 4 van Wet 90 van 1972, artikel 4 van Wet 65 van 1973, artikel 4 van Wet 85 van 1974, artikel 4 van Wet 69 van 1975, artikel 4 van Wet 103 van 1976, artikel 4 van Wet 113 van 1977, artikel 3 van Wet 101 van 1978, artikel 3 van Wet 104 van 1979, artikel 2 van Wet 104 van 1980, artikel 2 van Wet 96 van 1981, artikel 3 van Wet 91 van 1982, artikel 2 van Wet 94 van 1983, artikel 1 van Wet 30 van 1984, artikel 2 van Wet 121 van 1984, artikel 2 van Wet 96 van 1985, artikel 2 van Wet 65 van 1986, artikel 1 van Wet 108 van 1986, artikel 2 van Wet 85 van 1987, artikel 2 van Wet 90 van 1988, artikel 1 van Wet 99 van 1988, Goewermentskennisgewing R780 van 1989, artikel 2 van Wet 70 van 1989, artikel 2 van Wet 101 van 1990, artikel 2 van Wet 129 van 1991, artikel 2 van Wet 141 van 1992, artikel 2 van Wet 113 van 1993, artikel 2 van Wet 21 van 1994, Goewermentskennisgewing 46 van 1994, artikel 2 van Wet 21 van 1995, artikel 2 van Wet 36 van 1996, artikel 2 van Wet 28 van 1997, artikel 19 van Wet 30 van 1998, Goewermentskennisgewing 1503 van 1998, artikel 10 van Wet 53 van 1999, artikel 13 van Wet 30 van 2000, artikel 2 van Wet 59 van 2000, artikel 5 van Wet 5 van 2001, artikel 3 van Wet 19 van 2001, artikel 17 van Wet 60 van 2001, artikel 9 van Wet 30 van 2002, artikel 6 van Wet 74 van 2002, artikel 33 van Wet 12 van 2003, artikel 12 van Wet 45 van 2003, artikel 3 van Wet 16 van 2004, artikel 3 van Wet 32 van 2004, artikel 3 van Wet 32 van 2005, artikel 19 van Wet 9 van 2006, artikel 3 van Wet 20 van 2006, artikel 3 van Wet 8 van 2007, artikel 5 van Wet 35 van 2007, artikel 2 van Wet 3 van 2008, artikel 4 van Wet 60 van 2008, artikel 7 van Wet 17 van 2009, artikel 6 van Wet 7 van 2010, artikel 7 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 23 van Bylae 1 by daardie Wet, artikel 2 van Wet 22 van 2012, artikel 4 van Wet 31 van 2013, artikel 1 van Wet 43 van 2014, artikel 3 van Wet 25 van 2015, artikel 5 van Wet 15 van 2016, artikel 2 van Wet 17 van 2017 en artikel 1 van Wet 23 van 2018

2. (1) Artikel 1 van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) die omskrywing van “binnelandse skatkisbestuursmaatskappy” deur die volgende omskrywing te vervang:

“ **‘binnelandse skatkisbestuursmaatskappy’** ’n maatskappy—

- (a) ingelyf of geag ingelyf te wees—
 - (i) deur of kragtens enige wet van krag in die Republiek en wat nie aan valutabeheerbepelings onderhewig is nie uit hoofde daarvan dat die maatskappy by die finansiële oorsigdepartement van die Suid-Afrikaanse Reserwebank geregistreer is; of
 - (ii) deur of kragtens enige wet van krag van enige ander land buiten die Republiek en wat nie aan valutabeheerbepelings onderhewig is nie uit hoofde daarvan dat die maatskappy by die finansiële oorsigdepartement van die Suid-Afrikaanse Reserwebank voor 1 Januarie 2019 geregistreer is; en
- (b) wat sy plek van effektiewe bestuur in die Republiek het;”;

- (b) by the substitution in subsection (1) for the definition of “domestic treasury management company” of the following definition:
 “**‘domestic treasury management company’** means a company—
- (a) that is incorporated or deemed to be incorporated—
- (i) by or under any law in force in the Republic and is not subject to exchange control restrictions by virtue of being registered with the financial surveillance department of the South African Reserve Bank; or
- (ii) by or under the law of any country other than the Republic and is not subject to exchange control restrictions by virtue of being registered before 1 January 2019 with the financial surveillance department of the South African Reserve Bank; and
- (b) that has its place of effective management in the Republic;”;
- (c) by the substitution in subsection (1) in the definition of “gross income” in paragraph (n) for the words and subparagraphs preceding the proviso of the following words:
 “any amount which in terms of any other provision of this Act is specifically required to be included in the taxpayer’s income and that amount must [—
- (i) for the purposes of this paragraph be deemed to have been received by or to have accrued to the taxpayer: **[and**
- (ii) **in the case of any amount required to be included in the taxpayer’s income in terms of section 8(4), be deemed to have been received or accrued from a source within the Republic notwithstanding that such amounts may have been recovered or recouped outside the Republic:]**”;
- (d) by the substitution in subsection (1) in the definition of “identical share” for paragraph (b) of the following paragraph:
 “(b) any other share that is substituted for a listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listings Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited **[Listing] Listings** Requirements or a corporate action as contemplated in the listings requirements of any other exchange, licensed under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that corporate action complies with the applicable requirements of that exchange;”;
- (e) by the substitution in subsection (1) in the proviso to the definition of “provident fund” for paragraph (b) of the following paragraph:
 “(b) that the rules of the fund—
- (i) contain provisions similar in all respects to those required to be contained in the rules of a pension fund in terms of subparagraphs (aa), (bb), (cc), (ee) and (ff) of paragraph (ii) of the proviso to paragraph (c) in the definition of “pension fund”; **[and]**
- (ii) may provide for an employee who elects to transfer the withdrawal interest to a pension fund established by the same employer or a pension fund in which that employer participates; and
- (iii) may provide for the employee to elect to transfer the retirement interest to a pension preservation fund, provident preservation fund or retirement annuity fund; and”;
- (f) by the substitution in subsection (1) in paragraph (b) of the definition of “REIT” for subparagraph (ii) of the following subparagraph:
 “(ii) as shares in a REIT as defined in the listing requirements of an exchange approved in consultation with the Minister and published by the **[Prudential Authority]** appropriate authority, as **[defined]** contemplated in section 1 of the Financial Markets Act, in terms of section 11 of that Act;”;

- (b) deur in subartikel (1) in die omskrywing van “bruto inkomste” in paragraaf (n) die woorde en subparagraawe wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:
- “ ’n bedrag wat volgens uitdruklike voorskrif van ander bepalings van hierdie Wet by die belastingpligtige se inkomste ingesluit moet word, en daardie bedrag word[—
- (i) by die toepassing van hierdie paragraaf geag deur die belastingpligtige ontvang te gewees het of aan die belastingpligtige toe te geval het: [en
- (ii) **in die geval van enige bedrag wat ingevolge artikel 8(4) by die belastingpligtige se inkomste ingesluit moet word, geag ontvang te gewees het of toe te geval het uit ’n bron in die Republiek, al is daardie bedrae buite die Republiek ingevorder of vergoed:]”;**
- (c) deur in subartikel (1) in die omskrywing van “dividend” paragraaf (iii) deur die volgende subparagraaf te vervang:
- “(iii) ’n verkryging deur die maatskappy van sy eie effekte deur middel van ’n algemene heraankoop van effekte, soos beoog in subparagraaf (b) van paragraaf 5.67(B) van artikel 5 van die ‘JSE Limited Listings Requirements’ uitmaak, waar daardie verkryging voldoen aan enige toepaslike vereistes voorgeskryf deur paragrawe 5.68 en 5.72 tot 5.81 van artikel 5 van die ‘JSE Limited Listings Requirements’ of ’n algemene heraankoop van effekte soos beoog in die noteringsvereistes van enige ander beurs, gelisensieer kragtens die ‘Financial Markets Act’, wat wesenlik dieselfde is as die vereistes voorgeskryf deur die ‘JSE Limited Listings Requirements’, waar daardie verkryging voldoen aan die toepaslike vereistes van daardie beurs;”;
- (d) deur in subartikel (1) in paragraaf (b) van die omskrywing van “EIT” subparagraaf (ii) deur die volgende subparagraaf te vervang:
- “(ii) as aandele in ’n EIT soos omskryf in die noteringsvereistes van ’n beurs goedgekeur in oorleg met die Minister en gepubliseer deur die [**Prudential Authority**] toepaslike owerheid, soos [omskryf] beoog in artikel 1 van die ‘Financial Markets Act’, ingevolge artikel 11 van daardie Wet;”;
- (e) deur in subartikel (1) in die omskrywing van “identiese aandeel” paragraaf (b) deur die volgende paragraaf te vervang:
- “(b) enige ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge ’n ooreenkoms wat aangekondig en verklaar word as ’n korporatiewe aksie soos beoog in die ‘JSE Limited [**Listing**] Listings Requirements’ in die ‘SENS (Stock Exchange News Service)’ soos omskryf in die ‘JSE Limited [**Listing**] Listings Requirements’ of ’n korporatiewe aksie soos beoog in die noteringsvereistes van enige ander beurs, gelisensieer kragtens die ‘Financial Markets Act’, wat wesenlik dieselfde is as die vereistes voorgeskryf deur die ‘JSE Limited Listings Requirements’, waar daardie korporatiewe aksie voldoen aan die betrokke vereistes van daardie beurs;”;
- (f) deur in subartikel (1) die omskrywing van “onttrekkingsbelang” deur die volgende omskrywing te vervang:
- “**onttrekkingsbelang**’ die waarde van die lid se aandeel aan die waarde van die pensioenfonds, pensioenbewaringsfonds, voorsorgs-fonds, voorsorgbewaringsfonds of uittredingannuïteitsfonds, soos bepaal ingevolge die reëls van die fonds[, **onmiddellik voor die datum waarop die lid geregtig word op ’n voordeel van daardie fonds ten gevolge van ’n ander gebeurtenis as dat die lid normale uittree-ouderdom bereik, soos deur die reëls van die fonds bepaal**] met ingang van die datum waarop die lid kies om te onttrek weens ’n ander gebeurtenis as die bereiking van normale aftreeouderdom deur die lid;”;

- (g) by the substitution in subsection (1) in the definition of “return of capital” for paragraph (ii) of the following paragraph:
- “(ii) an acquisition by the company of its own securities by way of a general repurchase of securities as contemplated in subparagraph (b) of paragraph 5.67(B) of section 5 of the JSE Limited Listings Requirements, where that acquisition complies with any applicable requirements prescribed by paragraphs 5.68 and 5.72 to 5.81 of section 5 of the JSE Limited Listings Requirements or by way of a general repurchase of securities as contemplated in the listings requirements of any other exchange, licensed under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that acquisition complies with the applicable requirements of that exchange;”;
- (h) by the substitution in subsection (1) for the definition of “withdrawal interest” of the following definition:
- “**‘withdrawal interest’** means the value of the member’s share of the pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund value, as determined in terms of the rules of the fund [**immediately prior to the date on which the member becomes entitled to a benefit from that fund because of an event other than the member attaining normal retirement age, as determined by the rules of the fund**] on the date on which the member elects to withdraw due to an event other than the member attaining normal retirement age;”.

(2) Paragraphs (g) and (h) of subsection (1) are deemed to have come into operation on 1 March 2019.

Amendment of section 7B of Act 58 of 1962, as inserted by section 8 of Act 22 of 2012

3. (1) Section 7B of the Income Tax Act, 1962, is hereby amended—
- (a) by the substitution in the definition of “variable remuneration” in subsection (1) for paragraph (b) of the following paragraph:
- “(b) an allowance or advance paid in respect of transport expenses as contemplated in section 8 (1)(b)(ii) or (iii); **[or]**”;
- (b) by the addition in the definition of “variable remuneration” in subsection (1) after paragraph (c) of the following paragraphs:
- “(d) any night shift allowance;
- (e) any standby allowance; or
- (f) any amount paid or granted in reimbursement of any expenditure as contemplated in section 8(1)(a)(ii).”.

(2) Subsection (1) comes into operation on 1 March 2020 and applies in respect of amounts accrued or expenditure incurred on or after that date.

Amendment of section 7C of Act 58 of 1962, as inserted by section 12 of Act 15 of 2016 and amended by section 5 of Act 17 of 2017 and section 9 of Act 23 of 2018

4. Section 7C of the Income Tax Act, 1962, is hereby amended by the substitution for the heading of the following heading:
- “**Loan, advance or credit [advanced] granted to [a] trust by [a] connected person**”.

- (g) deur in subartikel (1) in die omskrywing van “teruggawe van kapitaal” paragraaf (ii) deur die volgende paragraaf te vervang:
- “(ii) ’n verkryging deur die maatskappy van sy eie effekte by wyse van ’n algemene heraankoop van effekte soos beoog in subparagraaf (b) van paragraaf 5.67(B) van artikel 5 van die ‘JSE Limited Listings Requirements’ uitmaak, waar daardie verkryging voldoen aan enige toepaslike vereistes voorgeskryf deur paragraawe 5.68 en 5.72 tot 5.81 van artikel 5 van die ‘JSE Limited Listings Requirements’ of by wyse van ’n algemene heraankoop van effekte soos beoog in die noteringsvereistes van enige ander beurs, gelisensieer kragtens die ‘Financial Markets Act’, wat wesenlik dieselfde is as die vereistes voorgeskryf deur die ‘JSE Limited Listings Requirements’, waar daardie verkryging voldoen aan die betrokke vereistes van daardie beurs;” en
- (h) deur in subartikel (1) in die voorbehoudsbepaling van die omskrywing van “voorsorgfonds” paragraaf (b) deur die volgende paragraaf te vervang:
- “(b) dat die reëls van die fonds—
- (i) bepalings bevat wat in alle opsigte soortgelyk is aan dié wat in subparagraawe (aa), (bb), (cc), (ee) en (ff) van paragraaf (ii) van die voorbehoudsbepaling by paragraaf (c) van die omskrywing van ‘pensioenfonds’ in die reëls van ’n pensioenfonds vervat moet word; [en]
- (ii) voorsorg mag maak vir ’n werknemer wat kies om die onttrekkingsbelang oor te dra na ’n pensioenfonds opgerig deur dieselfde werkgewer of ’n pensioenfonds waaraan daardie werkgewer deelneem; en
- (iii) voorsorg mag maak vir die werknemer om die uittredingsbelang na ’n pensioenbewaringsfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds oor te dra; en”.

(2) Paragraawe (g) en (h) van subartikel (1) word geag in werking te getree het op 1 Maart 2019.

Wysiging van artikel 7B van Wet 58 van 1962, soos ingevoeg deur artikel 8 van Wet 22 van 2012

3. (1) Artikel 7B van die Inkomstebelastingwet, 1962, word hierby gewysig—
- (a) deur in die omskrywing van “wisselende besoldiging” in subartikel (1) paragraaf (b) deur die volgende paragraaf te vervang:
- “(b) ’n toelae of voorskot betaal ten opsigte van reiskoste soos beoog in artikel 8(1)(b)(ii) of (iii); [of]” en
- (b) deur in die omskrywing van “wisselende besoldiging” in subartikel (1) die volgende paragraawe na paragraaf (c) by te voeg:
- “(d) enige nagskoftoelae;
- (e) enige bystandstoelae; of
- (f) enige bedrag betaal of toegestaan in terugbetaling van enige uitgawes soos beoog in artikel 8(1)(a)(ii).”.

(2) Subartikel (1) tree op 1 Maart 2020 in werking en is van toepassing ten opsigte van bedrae toegeval of uitgawes aangegaan op of na daardie datum.

Wysiging van artikel 7C van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 15 van 2016 en gewysig deur artikel 5 van Wet 17 van 2017 en artikel 9 van Wet 23 van 2018

4. Artikel 7C van die Inkomstebelastingwet, 1962, word hierby gewysig deur die opskrif deur die volgende opskrif te vervang:
- “**Lening, voorskot of krediet [voorgeskië] toegestaan aan [’n] trust deur [’n] verbonde persoon**”.

Substitution of section 7F of Act 58 of 1962, as inserted by section 11 of Act 23 of 2018

5. The following section is hereby substituted for section 7F of the Income Tax Act, 1962:

“Deduction of interest repaid to SARS 5

7F. In determining the taxable income derived by any person during a year of assessment, any amount of interest paid by SARS to that person under a tax Act and deemed to have **[been]** accrued to that person in terms of section 7E that has to be repaid by that person to SARS, to the extent that the amount of interest is or was included in the taxable income of that person, must be deducted from that person’s **[taxable]** income in the year of assessment during which that amount is repaid to SARS.” 10

Amendment of section 8 of Act 58 of 1962, as amended by section 6 of Act 90 of 1962, section 6 of Act 90 of 1964, section 9 of Act 88 of 1965, section 10 of Act 55 of 1966, section 10 of Act 89 of 1969, section 6 of Act 90 of 1972, section 8 of Act 85 of 1974, section 7 of Act 69 of 1975, section 7 of Act 113 of 1977, section 8 of Act 94 of 1983, section 5 of Act 121 of 1984, section 4 of Act 96 of 1985, section 5 of Act 65 of 1986, section 6 of Act 85 of 1987, section 6 of Act 90 of 1988, section 5 of Act 101 of 1990, section 9 of Act 129 of 1991, section 6 of Act 141 of 1992, section 4 of Act 113 of 1993, section 6 of Act 21 of 1994, section 8 of Act 21 of 1995, section 6 of Act 36 of 1996, section 6 of Act 28 of 1997, section 24 of Act 30 of 1998, section 14 of Act 53 of 1999, section 17 of Act 30 of 2000, section 6 of Act 59 of 2000, section 7 of Act 19 of 2001, section 21 of Act 60 of 2001, section 12 of Act 30 of 2002, section 11 of Act 74 of 2002, section 18 of Act 45 of 2003, section 6 of Act 32 of 2004, section 4 of Act 9 of 2005, section 21 of Act 9 of 2006, section 5 of Act 20 of 2006, section 6 of Act 8 of 2007, section 9 of Act 35 of 2007, sections 1 and 5 of Act 3 of 2008, section 9 of Act 60 of 2008, section 11 of Act 17 of 2009, section 10 of Act 7 of 2010, section 16 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 30 of Schedule 1 to that Act, section 9 of Act 22 of 2012, section 9 of Act 31 of 2013, section 5 of Act 42 of 2014, section 5 of Act 43 of 2014, section 8 of Act 25 of 2015 and section 8 of Act 17 of 2017 15 20 25 30

6. Section 8 of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1)(a)(i) for the words preceding item (aa) of the following words: 35
- “There shall be included in the taxable income of any person (hereinafter referred to as the ‘recipient’) for any year of assessment any amount which has been paid or granted during that year by his or her principal as an allowance or advance, excluding any portion of any allowance or advance to the extent that the allowance or advance or a portion of the allowance or advance is exempt from normal tax under section 10(1) or has actually been expended by that recipient—” 40
- (b) by the addition in subsection (1)(b) to subparagraph (ii) of the following proviso: 45
- “: Provided that where an allowance or advance is deemed to have accrued under section 7B to the recipient in the year of assessment during which that allowance or advance is paid, the distance travelled for business purposes in respect of which that allowance or advance is received shall be deemed to have been travelled during the year in which that allowance or advance is paid;”;
- (c) by the addition in subsection (1)(b) to subparagraph (iii) of the following proviso: 50
- “: Provided that where an allowance or advance is deemed to have accrued under section 7B to the recipient in the year of assessment during which that allowance or advance is paid, the distance travelled for business purposes in respect of which that allowance or advance is received shall be deemed to have been travelled during the year in which that allowance or advance is paid;”;
- and 55

Vervanging van artikel 7F van Wet 58 van 1962, soos ingevoeg deur artikel 11 van Wet 23 van 2018

5. Artikel 7F van die Inkomstebelastingwet, 1962, word hierby deur die volgende artikel vervang:

“Aftrekking van rente terugbetaal aan SAID 5

7F. By die vasstelling van die belasbare inkomste verkry deur enige persoon tydens enige jaar van aanslag, moet enige bedrag van rente deur SAID aan daardie persoon betaal kragtens 'n belastingwet en geag aan daardie persoon toegeval het ingevolge artikel 7E wat deur daardie persoon aan SAID terugbetaal moet word, namate daardie bedrag rente in die belasbare inkomste van daardie persoon ingesluit is of was, afgetrek word van daardie persoon se [belasbare] inkomste in die jaar van aanslag waarin daardie bedrag aan SAID terugbetaal is.”. 10

Wysiging van artikel 8 van Wet 58 van 1962, soos gewysig deur artikel 6 van Wet 90 van 1962, artikel 6 van Wet 90 van 1964, artikel 9 van Wet 88 van 1965, artikel 10 van Wet 55 van 1966, artikel 10 van Wet 89 van 1969, artikel 6 van Wet 90 van 1972, artikel 8 van Wet 85 van 1974, artikel 7 van Wet 69 van 1975, artikel 7 van Wet 113 van 1977, artikel 8 van Wet 94 van 1983, artikel 5 van Wet 121 van 1984, artikel 4 van Wet 96 van 1985, artikel 5 van Wet 65 van 1986, artikel 6 van Wet 85 van 1987, artikel 6 van Wet 90 van 1988, artikel 5 van Wet 101 van 1990, artikel 9 van Wet 129 van 1991, artikel 6 van Wet 141 van 1992, artikel 4 van Wet 113 van 1993, artikel 6 van Wet 21 van 1994, artikel 8 van Wet 21 van 1995, artikel 6 van Wet 36 van 1996, artikel 6 van Wet 28 van 1997, artikel 24 van Wet 30 van 1998, artikel 14 van Wet 53 van 1999, artikel 17 van Wet 30 van 2000, artikel 6 van Wet 59 van 2000, artikel 7 van Wet 19 van 2001, artikel 21 van Wet 60 van 2001, artikel 12 van Wet 30 van 2002, artikel 11 van Wet 74 van 2002, artikel 18 van Wet 45 van 2003, artikel 6 van Wet 32 van 2004, artikel 4 van Wet 9 van 2005, artikel 21 van Wet 9 van 2006, artikel 5 van Wet 20 van 2006, artikel 6 van Wet 8 van 2007, artikel 9 van Wet 35 van 2007, artikels 1 en 5 van Wet 3 van 2008, artikel 9 van Wet 60 van 2008, artikel 11 van Wet 17 van 2009, artikel 10 van Wet 7 van 2010, artikel 16 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 30 van Bylae 1 by daardie Wet, artikel 9 van Wet 22 van 2012, artikel 9 van Wet 31 van 2013, artikel 5 van Wet 42 van 2014, artikel 5 van Wet 43 van 2014, artikel 8 van Wet 25 van 2015 en artikel 8 van Wet 17 van 2017 20 25 30

6. Artikel 8 van die Inkomstebelastingwet, 1962, word hierby gewysig— 35

(a) deur in subartikel (1)(a)(i) die woorde wat item (aa) voorafgaan deur die volgende woorde te vervang:

“Daar word by die belasbare inkomste van 'n persoon (hierna die ‘ontvanger’ genoem) vir enige jaar van aanslag ingesluit 'n bedrag wat gedurende daardie jaar deur sy of haar prinsipaal as 'n toelae of voorskot betaal of toegestaan is, maar uitgesluit enige gedeelte van 'n toelae of voorskot namate daardie toelae of voorskot of gedeelte van daardie toelae of voorskot vrygestel is van normale belasting kragtens artikel 10(1) of werklik deur daardie ontvanger bestee is—”; 40

(b) deur in subartikel (1)(b) die volgende voorbehoudsbepaling by subparagraaf (ii) te voeg: 45

“: Met dien verstande dat waar 'n toelae of voorskot geag word kragtens artikel 7B aan die ontvanger toe te geval het in die jaar van aanslag waartydens daardie voorskot of toelae betaal is, word die afstand gereis vir besigheidsdoeleindes ten opsigte waarvan daardie toelae of voorskot ontvang is, geag gereis te wees tydens die jaar waarin daardie toelae of voorskot betaal is;”; 50

(c) deur in subartikel (1)(b) die volgende voorbehoudsbepaling by subparagraaf (iii) te voeg: 55

“: Met dien verstande dat waar 'n toelae of voorskot geag word kragtens artikel 7B aan die ontvanger toe te geval het in die jaar van aanslag waartydens daardie voorskot of toelae betaal is, word die afstand gereis vir besigheidsdoeleindes ten opsigte waarvan daardie toelae of voorskot ontvang is, geag gereis te wees tydens die jaar waarin daardie toelae of voorskot betaal is;”; en 60

- (d) by the deletion in subsection (4)(k) after subparagraph (ii) of the word “or”, the substitution after subparagraph (iii) for the comma of the expression “; or” and the addition of the following subparagraph:

“(iv) commenced to hold any asset as trading stock which was previously not held as trading stock.”

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Amendment of section 8B of Act 58 of 1962, as inserted by section 6 of Act 104 of 1980 and amended by section 6 of Act 121 of 1984, section 6 of Act 101 of 1990, section 8 of Act 32 of 2004, section 11 of Act 31 of 2005, section 6 of Act 20 of 2006, section 10 of Act 35 of 2007, section 10 of Act 60 of 2008, section 11 of Act 7 of 2010, section 18 of Act 24 of 2011 and section 9 of Act 17 of 2017

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7. Section 8B of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (3) in the definition of “broad-based employee share plan” for paragraph (a) of the following paragraph:

- “(a) equity shares in that employer, or in a company that is an associated institution as defined in the Seventh Schedule in relation to the employer are acquired by employees of that employer[, **for consideration which does not exceed the minimum consideration required by the Companies Act**];”

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Amendment of section 8E of Act 58 of 1962, as inserted by section 6 of Act 70 of 1989 and amended by section 19 of Act 45 of 2003, section 9 of Act 32 of 2004, section 7 of Act 8 of 2007, section 13 of Act 7 of 2010, section 20 of Act 24 of 2011, section 10 of Act 22 of 2012, section 14 of Act 15 of 2016 and section 12 of Act 23 of 2018

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8. (1) Section 8E of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) in paragraph (a) of the definition of “hybrid equity instrument” for subparagraphs (i) and (ii) of the following subparagraphs:

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“(i) the issuer of that share is obliged to redeem that share **[in whole or in part]** or to distribute an amount constituting a return of the issue price of that share (in whole or in part); or

(ii) **[that share may at the option of the holder be redeemed in whole or in part]** the holder of that share may exercise an option in terms of which the issuer must redeem that share or distribute an amount constituting a return of the issue price of that share (in whole or in part);”

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- (b) by the substitution in subsection (1) in paragraph (b)(i) of the definition of “hybrid equity instrument” for items (aa) and (bb) of the following items:

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“(aa) the issuer of that share is obliged to redeem that share **[in whole or in part]** or to distribute an amount constituting a return of the issue price of that share (in whole or in part) within a period of three years from the date of issue of that share;

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(bb) **[that share may at the option of the holder be redeemed in whole or in part]** the holder of that share may exercise an option in terms of which the issuer must redeem that share or distribute an amount constituting a return of the issue price of that share (in whole or in part) within a period of three years from the date of issue of that share; or”

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- (c) by the substitution in subsection (1) for paragraph (e) of the definition of “hybrid equity instrument” of the following paragraph:

“(e) any equity instrument, other than an equity instrument contemplated in paragraph (d), if that equity instrument is subject to a right or arrangement that would have constituted a right **[of redemption]** or security arrangement contemplated in paragraph (a), (b) or (c) had that right or arrangement applied in respect of the share with reference to which the value of that equity instrument is directly or indirectly determined;” and

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- (d) deur in subartikel (4)(k) na subparagraaf (ii) die woord “of” te skrap, na subparagraaf (iii) die komma deur die uitdrukking “; of” te vervang en die volgende subparagraaf by te voeg:

“(iv) begin om enige bate as handelsvoorraad the hou wat voorheen nie as handelsvoorraad gehou is nie.”

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Wysiging van artikel 8B van Wet 58 van 1962, soos ingevoeg deur artikel 6 van Wet 104 van 1980 en gewysig deur artikel 6 van Wet 121 van 1984, artikel 6 van Wet 101 van 1990, artikel 8 van Wet 32 van 2004, artikel 11 van Wet 31 van 2005, artikel 6 van Wet 20 van 2006, artikel 10 van Wet 35 van 2007, artikel 10 van Wet 60 van 2008, artikel 11 van Wet 7 van 2010, artikel 18 van Wet 24 van 2011 en artikel 9 van Wet 17 van 2017

7. Artikel 8B van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (3) in die omskrywing van “uitgebreide werknemersaandeleplan” paragraaf (a) deur die volgende paragraaf te vervang:

- “(a) ekwiteitsaandele in daardie werkgewer, of ’n maatskappy wat ’n verwante inrigting soos in die Sewende Bylae omskryf met betrekking tot die werkgewer is, deur werknemers van daardie werkgewer verkry word **[teen ’n vergoeding wat nie die minimum vergoeding wat ingevolge die Maatskappywet vereis word, oorskry nie]**.”

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Wysiging van artikel 8E van Wet 58 van 1962, soos ingevoeg deur artikel 6 van Wet 70 van 1989 en gewysig deur artikel 19 van Wet 45 van 2003, artikel 9 van Wet 32 van 2004, artikel 7 van Wet 8 van 2007, artikel 13 van Wet 7 van 2010, artikel 20 van Wet 24 van 2011, artikel 10 van Wet 22 van 2012, artikel 14 van Wet 15 van 2016 en artikel 12 van Wet 23 van 2018

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8. (1) Artikel 8E van die Inkomstebelastingwet, 1962, word hierby gewysig—

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- (a) deur in subartikel (1) in paragraaf (a) van die omskrywing van “hibriede ekwiteitsinstrument” subparagrafe (i) en (ii) deur die volgende subparagrafe te vervang:

(i) die uitreiker van daardie aandeel verplig is om daardie aandeel **[in geheel of gedeeltelik]** af te los of om ’n bedrag uit te keer wat ’n teruggawe van die uitreikingsprys van daardie aandeel (in die geheel of gedeeltelik) uitmaak; of

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(ii) **[daardie aandeel by keuse van die houer in geheel of gedeeltelik afgelos kan word]** die houer van daardie aandeel ’n opsie mag uitoefen ingevolge waarvan die uitreiker daardie aandeel moet aflos of ’n bedrag moet uitkeer wat ’n teruggawe van die uitreikingsprys van daardie aandeel (in die geheel of gedeeltelik) uitmaak;”;

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- (b) deur in subartikel (1) in paragraaf (b)(i) van die omskrywing van “hibriede ekwiteitsinstrument” items (aa) en (bb) deur die volgende items te vervang:

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“(aa) die uitreiker van daardie aandeel verplig is om daardie aandeel **[in geheel of gedeeltelik]** binne ’n tydperk van drie jaar vanaf die uitreikingsdatum van daardie aandeel af te los of om ’n bedrag uit te keer wat ’n teruggawe van die uitreikingsprys van daardie aandeel (in die geheel of gedeeltelik) uitmaak;

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(bb) **[daardie aandeel by keuse van die houer in geheel of gedeeltelik afgelos kan word binne ’n tydperk van drie jaar vanaf die uitreikingsdatum van daardie aandeel]** die houer van daardie aandeel ’n opsie mag uitoefen ingevolge waarvan die uitreiker daardie aandeel moet aflos of ’n bedrag moet uitkeer wat ’n teruggawe van die uitreikingsprys van daardie aandeel (in die geheel of gedeeltelik) uitmaak; of”;

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- (c) deur in subartikel (1) paragraaf (e) van die omskrywing van “hibriede ekwiteitsinstrument” deur die volgende paragraaf te vervang:

“(e) enige ekwiteitsinstrument, buiten ’n ekwiteitsinstrument beoog in paragraaf (d), indien daardie ekwiteitsinstrument onderworpe is aan ’n reg of reëling wat ’n reg **[tot aflossing]** of sekuriteits-ooreenkoms beoog in paragraaf (a), (b) of (c) sou uitmaak indien daardie reg of ooreenkoms van toepassing was ten opsigte van die aandeel met betrekking waartoe die waarde van daardie ekwiteitsinstrument bepaal is;” en

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- (d) by the insertion in subsection (1) after the definition of “hybrid equity instrument” of the following definition:

“**‘issue price’**, in relation to a share in a company, means the amount that was received by or that accrued to that company in respect of the issue of that share;”.

- (2) Subsection (1) is deemed to have come into operation on 21 July 2019 and applies in respect of years of assessment ending on or after that date.

Amendment of section 8EA of Act 58 of 1962, as inserted by section 12 of Act 22 of 2012 and amended by section 11 of Act 31 of 2013, section 7 of Act 43 of 2014, section 15 of Act 15 of 2016, section 10 of Act 17 of 2017 and section 13 of Act 23 of 2018

9. Section 8EA of the Income Tax Act, 1962, is hereby amended—

- (a) by the deletion in subsection (1) of the definition of “enforcement obligation”;

- (b) by the substitution in subsection (1) for the definition of “third-party backed share” of the following definition:

“**‘third-party backed share’** means any preference share or equity instrument in respect of which an enforcement right is exercisable by the holder of that preference share or equity instrument [**or an enforcement obligation is enforceable**] as a result of any amount of any specified dividend, foreign dividend, return of capital or foreign return of capital attributable to that share or equity instrument not being received by or accruing to any person entitled thereto;”;

- (c) by the substitution in subsection (3) for paragraph (a) of the following paragraph:

“(a) Where the funds derived from the issue of a preference share were applied for a qualifying purpose, in determining whether[—

- (i) an enforcement right is exercisable in respect of that share, no regard must be had to any arrangement in terms of which the holder of that share has an enforcement right in respect of that share and that right is exercisable[; **or**

- (ii) **an enforcement obligation is enforceable in respect of that share, no regard must be had to any arrangement in terms of which that obligation is enforceable**],

against the persons contemplated in paragraph (b).”;

- (d) by the substitution in subsection (3)(b) for subparagraph (vii) of the following subparagraph:

“(vii) any person that holds equity shares in an issuer contemplated in subparagraph (ii) if the enforcement right exercisable [**or enforcement obligation enforceable**] against that person is limited to any rights in and claims against that issuer that are held by that person.”.

Amendment of section 9D of Act 58 of 1962, as inserted by section 9 of Act 28 of 1997 and amended by section 28 of Act 30 of 1998, section 17 of Act 53 of 1999, section 19 of Act 30 of 2000, section 10 of Act 59 of 2000, section 9 of Act 5 of 2001, section 22 of Act 60 of 2001, section 14 of Act 74 of 2002, section 22 of Act 45 of 2003, section 13 of Act 32 of 2004, section 14 of Act 31 of 2005, section 9 of Act 20 of 2006, sections 9 and 96 of Act 8 of 2007, section 15 of Act 35 of 2007, section 8 of Act 3 of 2008, section 13 of Act 60 of 2008, section 12 of Act 17 of 2009, sections 16 and 146 of Act 7 of 2010, section 25 of Act 24 of 2011, sections 14 and 156 of Act 22 of 2012, section 19 of Act 31 of 2013, section 12 of Act 43 of 2014, section 13 of Act 25 of 2015, section 20 of Act 15 of 2016, section 15 of Act 17 of 2017 and section 18 of Act 23 of 2018

10. (1) Section 9D of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) in the definition of “controlled foreign company” for the word “and” after paragraph (a) of the word “or”;

- (d) deur die volgende omskrywing na die omskrywing van “uitreikingsdatum” in subartikel (1) in te voeg:

“**‘uitreikingsprys’**, in verband met ’n aandeel in ’n maatskappy, die bedrag wat deur daardie maatskappy ontvang is of aan daardie maatskappy toegeval het ten opsigte van die uitreiking van daardie aandeel;”.

- (2) Subartikel (1) word geag op 21 Julie 2019 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of voor daardie datum eindig.

Wysiging van artikel 8EA van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 22 van 2012 en gewysig deur artikel 11 van Wet 31 van 2013, artikel 7 van Wet 43 van 2014, artikel 15 van Wet 15 van 2016, artikel 10 van Wet 17 van 2017 en artikel 13 van Wet 23 van 2018

9. Artikel 8EA van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) die omskrywing van “afdwingingsverpligting” te skrap;
 (b) deur in subartikel (1) die omskrywing van “derdeparty-ondersteunde aandeel” deur die volgende omskrywing te vervang:

“**‘derdeparty-ondersteunde aandeel’** enige voorkeuraandeel of ekwiteitsinstrument ten opsigte waarvan ’n afdwingingsreg uitoefenbaar is deur die houer van daardie voorkeuraandeel of ekwiteitsinstrument [**of ’n afdwingingsverpligting afdwingbaar is**] as gevolg daarvan dat enige bedrag van enige bepaalde dividend, buitelandse dividend, teruggawe van kapitaal of buitelandse teruggawe van kapitaal toeskryfbaar aan daardie aandeel of ekwiteitsinstrument nie ontvang is deur of toegeval het aan ’n persoon wat daarop geregtig was nie;”;

- (c) deur in subartikel (3) paragraaf (a) deur die volgende subparagraaf te vervang:

“(a) Waar die fondse verkry uit die uitreik van ’n voorkeuraandeel toegepas is vir ’n kwalifiserende doel, by die bepaling of[—

(i) ’n afdwingingsreg ten opsigte van daardie aandeel uitoefenbaar is, enige reëling ingevolge waarvan die houer van daardie aandeel ’n afdwingingsreg ten opsigte van daardie aandeel het en daardie reg uitoefenbaar is; **of**

(ii) **’n afdwingingsverpligting ten opsigte van daardie aandeel afdwingbaar is, enige reëling ten opsigte waarvan daardie verpligting afdwingbaar is,**

teen die persone in paragraaf (b) beoog, nie in aanmerking geneem word nie.”; en

- (d) deur in subartikel (3)(b) subparagraaf (vii) deur die volgende subparagraaf te vervang:

“(vii) enige persoon wat ekwiteitsaandele hou in ’n uitreiker in subparagraaf (ii) beoog indien die afdwingingsreg uitoefenbaar [**of afdwingingsverpligting afdwingbaar**] teen daardie persoon beperk is tot regte in en eise teen daardie uitreiker wat gehou word deur daardie persoon.”.

Wysiging van artikel 9D van Wet 58 van 1962, soos ingevoeg deur artikel 9 van Wet 28 van 1997 en gewysig deur artikel 28 van Wet 30 van 1998, artikel 17 van Wet 53 van 1999, artikel 19 van Wet 30 van 2000, artikel 10 van Wet 59 van 2000, artikel 9 van Wet 5 van 2001, artikel 22 van Wet 60 van 2001, artikel 14 van Wet 74 van 2002, artikel 22 van Wet 45 van 2003, artikel 13 van Wet 32 van 2004, artikel 14 van Wet 31 van 2005, artikel 9 van Wet 20 van 2006, artikels 9 en 96 van Wet 8 van 2007, artikel 15 van Wet 35 van 2007, artikel 8 van Wet 3 van 2008, artikel 13 van Wet 60 van 2008, artikel 12 van Wet 17 van 2009, artikels 16 en 146 van Wet 7 van 2010, artikel 25 van Wet 24 van 2011, artikels 14 en 156 van Wet 22 van 2012, artikel 19 van Wet 31 van 2013, artikel 12 van Wet 43 van 2014, artikel 13 van Wet 25 van 2015, artikel 20 van Wet 15 van 2016, artikel 15 van Wet 17 van 2017 en artikel 18 van Wet 23 van 2018

10. (1) Artikel 9D van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) in die omskrywing van “beheerde buitelandse maatskappy” die woord “en” na paragraaf (a) deur die woord “of” te vervang;

- (b) by the substitution in subsection (1) in the definition of “controlled foreign company” for paragraph (b) of the following paragraph:
 “(b) any foreign company where the financial results of that foreign company are reflected in the consolidated financial statements, as contemplated in IFRS 10, of any company that is a resident, other than a headquarter company.”; 5
- (c) by the substitution in subsection (2)(b) subparagraph (ii) of the following subparagraph:
 “(ii) the proportional amount determined in the manner contemplated in paragraph (a)(i) [**as if the day that foreign company ceased to be a controlled foreign company was the last day of its foreign tax year**], of the net income of that company determined for the period commencing on the first day of that foreign tax year and ending on the day before the company so ceased to be a controlled foreign company.”; 10 15
- (d) by the substitution in paragraph (i) of the further proviso to subsection (2A) for subparagraph (aa) of the following subparagraph:
 “(aa) the aggregate amount of taxes on income payable to all spheres of government of any country other than the Republic by the controlled foreign company in respect of the foreign tax year of that controlled foreign company is at least **[75] 67,5** per cent of the amount of normal tax that would have been payable in respect of any taxable income of the controlled foreign company had the controlled foreign company been a resident for that foreign tax year; or”; 20 25
- (e) by the substitution in subsection (9A)(a)(i) for the words preceding item (aa) of the following words:
 “is derived from the sale of goods by that controlled foreign company directly or indirectly to any connected person (in relation to that controlled foreign company) who is a resident, unless—”; 30
- (f) by the substitution in subsection (9A)(a)(iA) for the words preceding item (aa) of the following words:
 “is derived from the sale of goods by that controlled foreign company directly or indirectly to a person, other than a connected person (in relation to that controlled foreign company) who is a resident, where that controlled foreign company initially purchased those goods or any tangible intermediary inputs thereof directly or indirectly from one or more connected persons (in relation to that controlled foreign company) who are residents, unless—”; and 35
- (g) by the substitution in subsection (9A)(a)(ii) for the words preceding item (aa) of the following words:
 “is derived from any service performed by that controlled foreign company **[to]** directly or indirectly for the benefit of a connected person (in relation to that controlled foreign company) who is a resident, unless that service is performed outside the Republic and—”. 40 45

(2) Paragraph (d) of subsection (1) comes into operation on 1 January 2020 and applies in respect of years of assessment ending on or after that date.

Amendment of section 9HA of Act 58 of 1962, as inserted by section 15 of Act 25 of 2015, amended by section 22 of Act 15 of 2016 and section 19 of Act 23 of 2018

11. Section 9HA of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the words following paragraph (c) of the following words: 50

“at the date of that person’s death for an amount received or accrued equal to the market value, as **[contemplated]** defined in paragraph 1 of the Eighth Schedule, of those assets as at that date.”.

- (b) deur in subartikel (1) in die omskrywing van “beheerde buitelandse maatskappy” paragraaf (b) deur die volgende paragraaf te vervang:
 “(b) enige buitelandse maatskappy waar die finansiële resultate van daardie buitelandse maatskappy weerspieël word in die gekonsolideerde finansiële state, soos beoog in IFRS 10, van enige maatskappy wat ’n inwoner is, buiten ’n hoofkwartiermaatskappy”;
- (c) deur in subartikel (2)(b) subparagraaf (ii) deur die volgende subparagraaf te vervang:
 “(ii) die proporsionele bedrag op die wyse in paragraaf (a)(i) bedoel bepaal [**asof die dag waarop daardie buitelandse maatskappy ophou om ’n beheerde buitelandse maatskappy te wees die laaste dag van sy buitelandse belastingjaar was**], van die netto inkomste van daardie maatskappy bepaal vir die tydperk wat begin op die eerste dag van daardie buitelandse belastingjaar en eindig op die dag voor daardie maatskappy aldus ophou om ’n beheerde buitelandse maatskappy te wees.”;
- (d) deur in paragraaf (i) van die verdere voorbehoudsbepaling tot subartikel (2A) subparagraaf (aa) deur die volgende subparagraaf te vervang:
 “(aa) die totale bedrag van belasting op inkomste betaalbaar aan alle regeringsfere van enige land behalwe die Republiek deur die beheerde buitelandse maatskappy ten opsigte van die buitelandse belastingjaar van daardie beheerde buitelandse maatskappy minstens **[75] 67.5** persent is van die bedrag van normale belasting wat ten opsigte van belastbare inkomste van die beheerde buitelandse maatskappy betaalbaar sou gewees het indien die beheerde buitelandse maatskappy gedurende daardie buitelandse belastingjaar ’n inwoner was; of”;
- (e) deur in subartikel (9A)(a)(i) die woorde wat item (aa) voorafgaan deur die volgende woorde te vervang:
 “enige bedrae verkry uit ’n verkoop van goed deur daardie beheerde buitelandse maatskappy regstreeks of onregstreeks aan enige verbonde persoon (met betrekking tot die beheerde buitelandse maatskappy) wat ’n inwoner is, tensy—”;
- (f) deur in subartikel (9A)(a)(iA) die woorde wat item (aa) voorafgaan deur die volgende woorde te vervang:
 “enige verkoop van goed deur daardie beheerde buitelandse maatskappy regstreeks of onregstreeks aan ’n persoon, behalwe ’n verbonde persoon (met betrekking tot daardie beheerde buitelandse maatskappy) wat ’n inwoner is, waar daardie beheerde buitelandse maatskappy aanvanklik daardie goed of enige tasbare intermediêre insette regstreeks of onregstreeks van een of meer verbonde persone (met betrekking tot daardie beheerde buitelandse maatskappy) wat inwoners is, gekoop het, tensy—”;
- (g) deur in subartikel (9A)(a)(ii) die woorde wat item (aa) voorafgaan deur die volgende woorde te vervang:
 “voortspruit uit enige diens uitgevoer deur daardie beheerde buitelandse maatskappy **[aan]** regstreeks of onregstreeks ten voordele van ’n verbonde persoon (met betrekking tot daardie beheerde buitelandse maatskappy) wat ’n inwoner is, tensy daardie diens buite die Republiek gelewer word en—”.

(2) Paragraaf (d) van subartikel (1) tree in werking op 1 Januarie 2020 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 9HA van Wet 58 van 1962, soos ingevoeg deur artikel 15 van Wet 25 van 2015, gewysig deur artikel 22 van Wet 15 van 2016 en artikel 19 van Wet 23 van 2018

11. Artikel 9HA van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die woorde wat op subparagraaf (c) volg deur die volgende woorde te vervang:

“op die datum van daardie persoon se afsterwe vir ’n bedrag ontvang of toegeval gelykstaande aan die markwaarde van daardie bates op daardie datum soos **[beoog]** omskryf in paragraaf 31 van die Agtste Bylae.”.

Amendment of section 9HB of Act 58 of 1962, as inserted by section 20 of Act 23 of 2018

12. (1) Section 9HB of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1)(b) for subparagraph (i) of the following subparagraph:

“(i) acquired the asset on the same date that such asset was acquired by the [transfer or] transferor;”.

(2) Subsection (1) is deemed to have come into operation on 17 January 2019.

Amendment of section 10 of Act 58 of 1962, as amended by section 8 of Act 90 of 1962, section 7 of Act 72 of 1963, section 8 of Act 90 of 1964, section 10 of Act 88 of 1965, section 11 of Act 55 of 1966, section 10 of Act 95 of 1967, section 8 of Act 76 of 1968, section 13 of Act 89 of 1969, section 9 of Act 52 of 1970, section 9 of Act 88 of 1971, section 7 of Act 90 of 1972, section 7 of Act 65 of 1973, section 10 of Act 85 of 1974, section 8 of Act 69 of 1975, section 9 of Act 103 of 1976, section 8 of Act 113 of 1977, section 4 of Act 101 of 1978, section 7 of Act 104 of 1979, section 7 of Act 104 of 1980, section 8 of Act 96 of 1981, section 6 of Act 91 of 1982, section 9 of Act 94 of 1983, section 10 of Act 121 of 1984, section 6 of Act 96 of 1985, section 7 of Act 65 of 1986, section 3 of Act 108 of 1986, section 9 of Act 85 of 1987, section 7 of Act 90 of 1988, section 36 of Act 9 of 1989, section 7 of Act 70 of 1989, section 10 of Act 101 of 1990, section 12 of Act 129 of 1991, section 10 of Act 141 of 1992, section 7 of Act 113 of 1993, section 4 of Act 140 of 1993, section 9 of Act 21 of 1994, section 10 of Act 21 of 1995, section 8 of Act 36 of 1996, section 9 of Act 46 of 1996, section 1 of Act 49 of 1996, section 10 of Act 28 of 1997, section 29 of Act 30 of 1998, section 18 of Act 53 of 1999, section 21 of Act 30 of 2000, section 13 of Act 59 of 2000, sections 9 and 78 of Act 19 of 2001, section 26 of Act 60 of 2001, section 13 of Act 30 of 2002, section 18 of Act 74 of 2002, section 36 of Act 12 of 2003, section 26 of Act 45 of 2003, sections 8 and 62 of Act 16 of 2004, section 14 of Act 32 of 2004, section 5 of Act 9 of 2005, section 16 of Act 31 of 2005, section 23 of Act 9 of 2006, sections 10 and 101 of Act 20 of 2006, sections 2, 10, 88 and 97 of Act 8 of 2007, section 2 of Act 9 of 2007, section 16 of Act 35 of 2007, sections 1 and 9 of Act 3 of 2008, section 2 of Act 4 of 2008, section 16 of Act 60 of 2008, sections 13 and 95 of Act 17 of 2009, section 18 of Act 7 of 2010, sections 28 and 160 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 31 of Schedule 1 to that Act, sections 19, 144, 157 and 166 of Act 22 of 2012, section 23 of Act 31 of 2013, section 14 of Act 43 of 2014, section 16 of Act 25 of 2015, section 23 of Act 15 of 2016, section 16 of Act 17 of 2017 and section 22 of Act 23 of 2018

13. Section 10 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for paragraph (j) of the following paragraph:

“(j) the receipts and accruals of any bank, if such bank is not resident in the Republic and is entrusted by the Government of a territory outside the Republic with the custody of the principal foreign exchange reserves of that territory, and the Minister of Finance decides to apply the provisions of this paragraph to that bank in respect of the year of assessment under charge;”.

Amendment of section 10C of Act 58 of 1962, as inserted by section 21 of Act 22 of 2012 and amended by section 26 of Act 31 of 2013, section 16 of Act 43 of 2014, section 118 of Act 17 of 2017 and section 24 of Act 23 of 2018

14. (1) Section 10C of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for the heading of the following heading:

“**Exemption of non-deductible element of [compulsory] qualifying annuities**”;

(b) by the substitution in subsection (1) for the definition of “compulsory annuity” of the following definition:

“‘[compulsory] qualifying annuity’ means the amount of [the remainder of] the retirement interest of a person payable in the form of an annuity [as contemplated in] (including a living annuity)—

Wysiging van artikel 9HB van Wet 58 van 1962, soos ingevoeg deur artikel 20 van Wet 23 van 2018

12. (1) Artikel 9HB van die Engelse teks van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1)(b) subparagraaf (i) deur die volgende subparagraaf te vervang:

“(i) acquired the asset on the same date that such asset was acquired by the [transfer or] transferor;”.

(2) Subartikel (1) word geag op 17 Januarie 2019 in werking te getree het.

Wysiging van artikel 10 van Wet 58 van 1962, soos gewysig deur artikel 8 van Wet 90 van 1962, artikel 7 van Wet 72 van 1963, artikel 8 van Wet 90 van 1964, artikel 10 van Wet 88 van 1965, artikel 11 van Wet 55 van 1966, artikel 10 van Wet 95 van 1967, artikel 8 van Wet 76 van 1968, artikel 13 van Wet 89 van 1969, artikel 9 van Wet 52 van 1970, artikel 9 van Wet 88 van 1971, artikel 7 van Wet 90 van 1972, artikel 7 van Wet 65 van 1973, artikel 10 van Wet 85 van 1974, artikel 8 van Wet 69 van 1975, artikel 9 van Wet 103 van 1976, artikel 8 van Wet 113 van 1977, artikel 4 van Wet 101 van 1978, artikel 7 van Wet 104 van 1979, artikel 7 van Wet 104 van 1980, artikel 8 van Wet 96 van 1981, artikel 6 van Wet 91 van 1982, artikel 9 van Wet 94 van 1983, artikel 10 van Wet 121 van 1984, artikel 6 van Wet 96 van 1985, artikel 7 van Wet 65 van 1986, artikel 3 van Wet 108 van 1986, artikel 9 van Wet 85 van 1987, artikel 7 van Wet 90 van 1988, artikel 36 van Wet 9 van 1989, artikel 7 van Wet 70 van 1989, artikel 10 van Wet 101 van 1990, artikel 12 van Wet 129 van 1991, artikel 10 van Wet 141 van 1992, artikel 7 van Wet 113 van 1993, artikel 4 van Wet 140 van 1993, artikel 9 van Wet 21 van 1994, artikel 10 van Wet 21 van 1995, artikel 8 van Wet 36 van 1996, artikel 9 van Wet 46 van 1996, artikel 1 van Wet 49 van 1996, artikel 10 van Wet 28 van 1997, artikel 29 van Wet 30 van 1998, artikel 18 van Wet 53 van 1999, artikel 21 van Wet 30 van 2000, artikel 13 van Wet 59 van 2000, artikels 9 en 78 van Wet 19 van 2001, artikel 26 van Wet 60 van 2001, artikel 13 van Wet 30 van 2002, artikel 18 van Wet 74 van 2002, artikel 36 van Wet 12 van 2003, artikel 26 van Wet 45 van 2003, artikels 8 en 62 van Wet 16 van 2004, artikel 14 van Wet 32 van 2004, artikel 5 van Wet 9 van 2005, artikel 16 van Wet 31 van 2005, artikel 23 van Wet 9 van 2006, artikels 10 en 101 van Wet 20 van 2006, artikels 2, 10, 88 en 97 van Wet 8 van 2007, artikel 2 van Wet 9 van 2007, artikel 16 van Wet 35 van 2007, artikels 1 en 9 van Wet 3 van 2008, artikel 2 van Wet 4 van 2008, artikel 16 van Wet 60 van 2008, artikels 13 en 95 van Wet 17 van 2009, artikel 18 van Wet 7 van 2010, artikels 28 en 160 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 31 van Bylae 1 by daardie Wet, artikels 19, 144, 157 en 166 van Wet 22 van 2012, artikel 23 van Wet 31 van 2013, artikel 14 van Wet 43 van 2014, artikel 16 van Wet 25 van 2015, artikel 23 van Wet 15 van 2016, artikel 16 van Wet 17 van 2017 en artikel 22 van Wet 23 van 2018

13. Artikel 10 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) paragraaf (j) deur die volgende subparagraaf te vervang:

“(j) die ontvangste en toevallings van ’n bank indien dié bank nie in die Republiek woonagtig is nie en deur die Regering van ’n gebied buite die Republiek met die bewaring van die vernaamste buitelandse valuta-reserwes van daardie gebied belas is[, en die Minister van Finansies besluit om die bepalinge van hierdie paragraaf ten opsigte van die betrokke jaar van aanslag op daardie bank toe te pas];”.

Wysiging van artikel 10C van Wet 58 van 1962, soos ingevoeg deur artikel 21 van Wet 22 van 2012 en gewysig deur artikel 26 van Wet 31 van 2013, artikel 16 van Wet 43 van 2014, artikel 118 van Wet 17 van 2017 en artikel 24 van Wet 23 van 2018

14. (1) Artikel 10C van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur die opskrif deur die volgende opskrif te vervang:

“**Vrystelling van nie-aftrekbare element van [verpligte] kwalifiserende annuïteite**”;

(b) deur in subartikel (1) die omskrywing van “verpligte annuïteit” deur die volgende omskrywing te vervang:

“**[verpligte] kwalifiserende annuïteit**’ die bedrag van **[die restant van]** die uittreebelang van ’n persoon betaalbaar in die vorm van ’n annuïteit **[soos beoog in]** (insluitend ’n lewende annuïteit)—

- (a) as contemplated in paragraph (ii)(dd) of the proviso to paragraph (c) of the definition of ‘pension fund’;
- (b) as contemplated in paragraph (e) of the proviso to the definition of ‘pension preservation fund’;
- (c) as contemplated in paragraph (b)(ii) of the proviso to the definition of ‘retirement annuity fund’; or
- (d) **[paragraph (e) of the definition of ‘provident preservation fund’]** by a provident fund or provident preservation fund.”; and
- (c) by the substitution in subsection (2) for the words preceding paragraph (a) of the following words: 10
- “(2) There shall be exempt from normal tax in respect of the aggregate of **[compulsory]** qualifying annuities payable to a person an amount equal to so much of the person’s own contributions to any pension fund, provident fund and retirement annuity fund that did not rank for a deduction against the person’s income in terms of section 11F as has not 15 previously been—”.
- (2) Subsection (1) comes into operation on 1 March 2020 and applies in respect of any contributions made to a provident or provident preservation fund in determining the taxable annuity received during any year of assessment from such fund in relation to annuities received on or after 1 March 2020. 20

Amendment of section 11 of Act 58 of 1962, as amended by section 9 of Act 90 of 1962, section 8 of Act 72 of 1963, section 9 of Act 90 of 1964, section 11 of Act 88 of 1965, section 12 of Act 55 of 1966, section 11 of Act 95 of 1967, section 9 of Act 76 of 1968, section 14 of Act 89 of 1969, section 10 of Act 52 of 1970, section 10 of Act 88 of 1971, section 8 of Act 90 of 1972, section 9 of Act 65 of 1973, section 12 of Act 85 of 1974, section 9 of Act 69 of 1975, section 9 of Act 113 of 1977, section 5 of Act 101 of 1978, section 8 of Act 104 of 1979, section 8 of Act 104 of 1980, section 9 of Act 96 of 1981, section 7 of Act 91 of 1982, section 10 of Act 94 of 1983, section 11 of Act 121 of 1984, section 46 of Act 97 of 1986, section 10 of Act 85 of 1987, section 8 of Act 90 of 1988, section 8 of Act 70 of 1989, section 11 of Act 101 of 1990, section 13 of Act 129 of 1991, section 11 of Act 141 of 1992, section 9 of Act 113 of 1993, section 5 of Act 140 of 1993, section 10 of Act 21 of 1994, section 12 of Act 21 of 1995, section 9 of Act 36 of 1996, section 12 of Act 28 of 1997, section 30 of Act 30 of 1998, section 20 of Act 53 of 1999, section 22 of Act 30 of 2000, section 15 of Act 59 of 2000, section 10 of Act 19 of 2001, section 27 of Act 60 of 2001, section 14 of Act 30 of 2002, section 19 of Act 74 of 2002, section 27 of Act 45 of 2003, section 9 of Act 16 of 2004, section 16 of Act 32 of 2004, section 6 of Act 9 of 2005, section 18 of Act 31 of 2005, section 11 of Act 20 of 2006, section 11 of Act 8 of 2007, section 17 of Act 35 of 2007, sections 1 and 10 of Act 3 of 2008, section 18 of Act 60 of 2008, section 14 of Act 17 of 2009, section 19 of Act 7 of 2010, sections 30 and 161 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 33 of Schedule 1 to that Act, section 22 of Act 22 of 2012, section 27 of Act 31 of 2013, section 17 of Act 43 of 2014, section 18 of Act 25 of 2015, section 26 of Act 15 of 2016, section 19 of Act 17 of 2017 and section 25 of Act 23 of 2018 25 30 35 40

15. (1) Section 11 of the Income Tax Act, 1962, is hereby amended— 45
- (a) by the substitution for paragraph (j) of the following paragraph:
- “(j) an allowance in respect of any debt due to the taxpayer, if that debt would have been allowed as a deduction under any other provision of this Part had that debt become bad, of an amount equal to—
- (i) if IFRS 9 is applied to that debt by that person for financial reporting purposes, the sum of— 50
- (aa) 40 per cent of the aggregate of—
- (A) the loss allowance relating to impairment that is measured at an amount equal to the lifetime expected credit loss, as contemplated in IFRS 9, in 55

- (a) soos beoog in paragraaf (ii)(dd) van die voorbehoudsbepaling tot paragraaf (c) van die omskrywing van ‘pensioenfonds’;
- (b) soos beoog in paragraaf (e) van die voorbehoudsbepaling tot die omskrywing van ‘pensioenbewaringsfonds’;
- (c) soos beoog in paragraaf (b)(ii) van die voorbehoudsbepaling tot die omskrywing van ‘uittredingannuïteitsfonds’; of 5
- (d) [paragraaf (e) van die omskrywing van ‘voorsorgbewaringsfonds’] deur ’n voorsorgfonds of voorsorgbewaringsfonds.’; en
- (c) deur in subartikel (2) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang: 10

“(2) Daar word vrygestel van normale belasting ten opsigte van die totaal van [verpligte] kwalifiserende annuïteite betaalbaar aan ’n persoon ’n bedrag gelyk aan soveel van die persoon se eie bydraes tot enige pensioenfonds, voorsorgfonds en uittredingannuïteitsfonds wat nie vir ’n aftrekking in aanmerking gekom het nie teen die persoon se inkomste ingevolge artikel 11F as wat nie voorheen—”.

(2) Subartikel (1) tree in werking op 1 Maart 2020 en is van toepassing ten opsigte van enige bydraes gemaak tot ’n voorsorgfonds of voorsorgbewaringsfonds by die vasstelling van die belasbare annuïteite ontvang tydens enige jaar van aanslag van bedoelde fonds in verband met annuïteite ontvang op of na 1 Maart 2020. 20

Wysiging van artikel 11 van Wet 58 van 1962, soos gewysig deur artikel 9 van Wet 90 van 1962, artikel 8 van Wet 72 van 1963, artikel 9 van Wet 90 van 1964, artikel 11 van Wet 88 van 1965, artikel 12 van Wet 55 van 1966, artikel 11 van Wet 95 van 1967, artikel 9 van Wet 76 van 1968, artikel 14 van Wet 89 van 1969, artikel 10 van Wet 52 van 1970, artikel 10 van Wet 88 van 1971, artikel 8 van Wet 90 van 1972, artikel 9 van Wet 65 van 1973, artikel 12 van Wet 85 van 1974, artikel 9 van Wet 69 van 1975, artikel 9 van Wet 113 van 1977, artikel 5 van Wet 101 van 1978, artikel 8 van Wet 104 van 1979, artikel 8 van Wet 104 van 1980, artikel 9 van Wet 96 van 1981, artikel 7 van Wet 91 van 1982, artikel 10 van Wet 94 van 1983, artikel 11 van Wet 121 van 1984, artikel 46 van Wet 97 van 1986, artikel 10 van Wet 85 van 1987, artikel 8 van Wet 90 van 1988, artikel 8 van Wet 70 van 1989, artikel 11 van Wet 101 van 1990, artikel 13 van Wet 129 van 1991, artikel 11 van Wet 141 van 1992, artikel 9 van Wet 113 van 1993, artikel 5 van Wet 140 van 1993, artikel 10 van Wet 21 van 1994, artikel 12 van Wet 21 van 1995, artikel 9 van Wet 36 van 1996, artikel 12 van Wet 28 van 1997, artikel 30 van Wet 30 van 1998, artikel 20 van Wet 53 van 1999, artikel 22 van Wet 30 van 2000, artikel 15 van Wet 59 van 2000, artikel 10 van Wet 19 van 2001, artikel 27 van Wet 60 van 2001, artikel 14 van Wet 30 van 2002, artikel 19 van Wet 74 van 2002, artikel 27 van Wet 45 van 2003, artikel 9 van Wet 16 van 2004, artikel 16 van Wet 32 van 2004, artikel 6 van Wet 9 van 2005, artikel 18 van Wet 31 van 2005, artikel 11 van Wet 20 van 2006, artikel 11 van Wet 8 van 2007, artikel 17 van Wet 35 van 2007, artikels 1 en 10 van Wet 3 van 2008, artikel 18 van Wet 60 van 2008, artikel 14 van Wet 17 van 2009, artikel 19 van Wet 7 van 2010, artikels 30 en 161 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 33 van Bylae 1 by daardie Wet, artikel 22 van Wet 22 van 2012, artikel 27 van Wet 31 van 2013, artikel 17 van Wet 43 van 2014, artikel 18 van Wet 25 van 2015, artikel 26 van Wet 15 van 2016, artikel 19 van Wet 17 van 2017 en artikel 25 van Wet 23 van 2018

15. Artikel 11 van die Inkomstebelastingwet, 1962, word hierby gewysig—
(a) deur paragraaf (j) deur die volgende paragraaf te vervang: 50

“(j) ’n toelae ten opsigte van enige skuld verskuldig aan die belastingpligtige, indien daardie skuld toegelaat sou wees as aftrekking kragtens enige ander bepaling van hierdie Deel indien daardie skuld oninbaar geword het, van ’n bedrag gelykstaande aan—

(i) indien IFRS 9 toegepas is op daardie skuld deur daardie persoon vir die doeleindes van finansiële verslaggewing, die som van— 55

(aa) 40 persent van die somtotaal van—

(A) die ‘loss allowance’ (afskryfbare verlies) met betrekking tot ‘impairment’ (aantasting) gemeet teen ’n bedrag gelyk aan die lewenslange 60

- respect of debt other than in respect of lease receivables as defined in IFRS 9; and
- (B) the amounts of debts included in the income of the taxpayer in the current or any previous year of assessment that are disclosed as bad debt written off for financial reporting purposes and that have not been allowed as a deduction under section 11(a) or (i) for the current or any previous year of assessment; and
- (bb) 25 per cent of the loss allowance relating to impairment, as contemplated in IFRS 9, in respect of debt other than in respect of lease receivables as defined in IFRS 9 or debt taken into account under item (aa); or
- (ii) if IFRS 9 is not applied to that debt by that person for financial reporting purposes, the sum of—
- (aa) 40 per cent of so much of any debt, other than a debt contemplated in subparagraph (i), due to the taxpayer, if that debt is 120 days or more in arrears; and
- (bb) 25 per cent of so much of any debt, other than a debt contemplated in subparagraph (i) or item (aa), due to the taxpayer, if that debt is 60 days or more in arrears:
- Provided that an allowance under this paragraph must be included in the income of the taxpayer in the following year of assessment: Provided further that the Commissioner may, on application by a taxpayer, issue a directive that the percentage contemplated in subparagraph (i)(aa) or (ii)(aa) may be increased, to a percentage not exceeding 85 per cent after taking into account—
- (a) the history of a debt owed to that taxpayer, including the number of repayments not met, and the duration of the debt;
- (b) steps taken to enforce repayment of the debt;
- (c) the likelihood of the debt being recovered;
- (d) any security available in respect of that debt;
- (e) the criteria applied by the taxpayer in classifying debt as bad; and
- (f) such other considerations as the Commissioner may deem relevant;” and
- (b) by the substitution in paragraph (jA) for the words preceding the proviso of the following words:
- “notwithstanding paragraph (j), an allowance equal to 25 per cent of the loss allowance relating to impairment, as contemplated in IFRS 9, other than in respect of lease receivables as defined in IFRS 9, if the person is a covered person, other than a person that is a **[holding] controlling** company as defined in the Banks Act, as determined by applying the criteria in paragraphs (c)(i) to (iii) and (d) of the definition of ‘covered person’ in section 24JB (1):”.
- (2) Paragraph (b) of subsection (1) is deemed to have come into operation on 1 January 2018 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 12B of Act 58 of 1962, as inserted by section 11 of Act 90 of 1988 and amended by section 13 of Act 101 of 1990, section 10 of Act 113 of 1993, section 6 of Act 140 of 1993, section 13 of Act 28 of 1997, section 17 of Act 59 of 2000, section 11 of Act 16 of 2004, section 7 of Act 9 of 2005, section 19 of Act 31 of 2005, section 21 of Act 35 of 2007, section 18 of Act 17 of 2009, section 23 of Act 22 of 2012,

verwagte kredietverliese, soos beoog in IFRS 9, ten opsigte van skuld buiten ten opsigte van 'lease receivables' soos omskryf in IFRS 9; en

(B) die bedrae van skulde ingesluit in die inkomste van die belastingpligtige in die huidige of enige vorige jaar van aanslag openbaar as slegte skulde afgeskryf vir doeleindes van finansiële verslaggewing en wat nie toegelaat is nie as aftrekking kragtens artikel 11(a) of (i) vir die huidige of enige vorige jaar van aanslag; en

(bb) 25 persent van die 'loss allowance' (afskryfbare verlies) met betrekking tot 'impairment' (aantasting), soos beoog in IFRS 9, ten opsigte van skuld buiten ten opsigte van 'lease receivables' soos omskryf in IFRS 9 van skuld in ag geneem kragtens item (aa); of

(ii) indien IFRS nie toegepas is op daardie skuld deur daardie persoon vir finansiële verslaggewing nie, die som van—
(aa) 40 persent van soveel van enige skuld, buiten skuld beoog in subparagraaf (i), verskuldig aan die belastingpligtige, indien daardie skuld 120 dae of meer agterstallig is; en

(bb) 25 persent van soveel van enige skuld, buiten skuld beoog in subparagraaf (i) of item (aa), verskuldig aan die belastingpligtige, indien daardie skuld 60 dae of meer agterstallig is:

Met dien verstande dat toelae kragtens hierdie paragraaf in die inkomste van die belastingpligtige ingesluit word in die daaropvolgende jaar van aanslag: Met dien verstande voorts dat die kommissaris, op aansoek deur 'n belastingpligtige, 'n aanwysing kan uitreik dat die persentasies beoog in subparagraawe (i)(aa) of (ii)(aa) vermeerder kan word, na 'n persentasie wat nie 85 persent te bowe gaan nie na inagneming van—

(a) die geskiedenis van 'n skuld verskuldig aan daardie belastingpligtige, met insluiting van die aantal leningterugbetalings nie gedek nie, en die duur van die lening;

(b) stappe gedoen ter afdwinging van terugbetaling van die skuld;

(c) die waarskynlikheid dat die skuld verhaal gaan word;

(d) enige sekerheidstelling ten opsigte van daardie skuld beskikbaar;

(e) die kriteria deur die belastingpligtige toegepas in die klassifisering van die skuld as oninbaar; en

(f) sodanige ander oorwegings as wat die Kommissaris ter sake ag;"; en

(b) deur in paragraaf (jA) die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

“ondanks paragraaf (j), 'n toelae gelykstaande aan 25 persent van die 'loss allowance' (afskryfbare verlies) met betrekking tot 'impairment' (aantasting), soos beoog in IFRS 9, buiten ten opsigte van 'lease receivables' soos omskryf in IFRS 9, indien die persoon 'n gedekte persoon is, buiten 'n persoon wat 'n [houer] beherende maatskappy is soos omskryf in die Bankwet, soos bepaal deur die kriteria in paragraawe (c)(i) tot (iii) en (d) van die omskrywing van 'gedekte persoon' in artikel 24JB(1) toe te pas:”.

(2) Paragraaf (b) van subartikel (1) word geag op 1 Januarie 2018 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 12B van Wet 58 van 1962, soos ingevoeg deur artikel 11 van Wet 90 van 1988 en gewysig deur artikel 13 van Wet 101 van 1990, artikel 10 van Wet 113 van 1993, artikel 6 van Wet 140 van 1993, artikel 13 van Wet 28 van 1997, artikel 17 van Wet 59 van 2000, artikel 11 van Wet 16 van 2004, artikel 7 van Wet 9 van 2005, artikel 19 van Wet 31 van 2005, artikel 21 van Wet 35 van 2007, artikel 18 van Wet 17 van 2009, artikel 23 van Wet 22 van 2012, artikel 31 van

section 31 of Act 31 of 2013, section 19 of Act 25 of 2015, section 28 of Act 15 of 2016 and section 22 of Act 17 of 2017

16. Section 12B of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1)(h) after item (iii) for the word “and” of the word “or”.

Amendment of section 12J of Act 58 of 1962, as inserted by section 27 of Act 60 of 2008 and amended by section 25 of Act 17 of 2009, section 38 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 37 of Schedule 1 to that Act, section 36 of Act 31 of 2013, section 23 of Act 43 of 2014, section 23 of Act 25 of 2015, section 32 of Act 15 of 2016, section 28 of Act 17 of 2017 and section 29 of Act 23 of 2018

17. (1) Section 12J of the Income Tax Act, 1962, is hereby amended—
- (a) by the substitution in subsection (1) in the definition of “qualifying company” for paragraph (b) of the following paragraph:
- “(b) the company is not a controlled group company in relation to a group of companies of which a venture capital company to which that company has issued any share forms part from the date of issue of any such share and at any time during any year of assessment after that date;”;
- (b) by the substitution for subsection (2) of the following subsection:
- “(2) Subject to subsections (3), (3A), (3B) and (4), there must be allowed as a deduction from the income of a taxpayer in respect of a year of assessment expenditure actually incurred by that taxpayer in acquiring any venture capital share issued to that taxpayer **[by a venture capital company]** during that year of assessment.”;
- (c) by the insertion after subsection (3B) of the following subsection:
- “(3C) The deduction to be allowed in terms of subsection (2) in respect of a year of assessment in respect of expenditure incurred during that year by a taxpayer that is—
- (a) a company must not exceed R5 million; and
- (b) a person other than a company must not exceed R2,5 million.”;
- (d) by the substitution in subsection (6A) for the words preceding paragraph (a) of the following words:
- “If, at the end of any year of assessment, after the expiry of a period of [36] 48 months commencing on the first date of the issue of venture capital shares—”.
- (2) Paragraph (c) of subsection (1) is deemed to have come into operation on 21 July 2019 and applies in respect of expenditure incurred by the taxpayer on or after that date.
- (3) Paragraph (d) of subsection (1) is deemed to have come into operation on 21 July 2019.

Repeal of section 12K of Act 58 of 1962

18. (1) Section 12K of the Income Tax Act, 1962, is hereby repealed.
- (2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 12L of Act 58 of 1962, as inserted by section 27 of Act 17 of 2009, substituted by section 29 of Act 22 of 2012, amended by section 38 of Act 31 of 2013 and section 24 of Act 25 of 2015

19. (1) Section 12L of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:
- “(1) For the purpose of determining the taxable income derived by any person from carrying on any trade in respect of any year of assessment ending before 1 January ~~[2020]~~ 2023, there must be allowed as a deduction from the income of that person an amount in respect of energy efficiency savings by that person in respect of that year of assessment determined in accordance with subsection (2), subject to subsection (3).”.

Wet 31 van 2013, artikel 19 van Wet 25 van 2015, artikel 28 van Wet 15 van 2016 en artikel 22 van Wet 17 van 2017

16. Artikel 12B van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1)(h) na item (iii) die woord “en” deur die woord “of” te vervang.

Wysiging van artikel 12J van Wet 58 van 1962, soos ingevoeg deur artikel 27 van Wet 60 van 2008 en gewysig deur artikel 25 van Wet 17 van 2009, artikel 38 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 37 van Bylae 1 by daardie Wet, artikel 36 van Wet 31 van 2013, artikel 23 van Wet 43 van 2014, artikel 23 van Wet 25 van 2015, artikel 32 van Wet 15 van 2016, artikel 28 van Wet 17 van 2017 en artikel 29 van Wet 23 van 2018

17. (1) Artikel 12J van die Inkomstebelastingwet, 1962, word hierby gewysig—
- (a) deur in subartikel (1) in die omskrywing van “kwalifiserende maatskappy” paragraaf (b) deur die volgende paragraaf te vervang:
- “(b) die maatskappy nie ’n beheerde groepmaatskappy met betrekking tot ’n groep van maatskappye is nie waarvan ’n waagkapitaal- maatskappy waaraan daardie maatskappy aandeel uitgereik het ’n deel vorm vanaf die datum van uitreiking van enige bedoelde aandeel en te eniger tyd tydens enige jaar van aanslag na daardie datum;”;
- (b) deur subartikel (2) deur die volgende subartikel te vervang:
- “(2) Behoudens subartikels (3), (3A), (3B) en (4) moet daar toegelaat word as ’n aftrekking van die inkomste van ’n belastingpligtige ten opsigte van ’n jaar van aanslag uitgawes werklik aangegaan deur daardie belastingpligtige in die verkryging van enige waagkapitaalaandeel aan daardie belastingpligtige [deur ’n waagkapitaalmaatskappy] tydens daardie jaar van aanslag uitgereik.”;
- (c) deur die volgende subartikel na subartikel (3B) in te voeg:
- “(3C) Die aftrekking wat toegelaat word ingevolge subartikel (2) ten opsigte van ’n jaar van aanslag ten opsigte van uitgawes aangegaan tydens daardie jaar van aanslag deur ’n belastingpligtige wat ’n—
- (a) maatskappy is, moet nie R5 miljoen oorskry nie; en
- (b) persoon buiten ’n maatskappy, moet nie R2,5 miljoen oorskry nie.”;
- en
- (d) deur in subartikel (6A) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:
- “Indien, aan die einde van enige jaar van aanslag, na die verstryking van ’n tydperk van [36] 48 maande wat begin op die eerste datum van die uitreiking van waagkapitaalaandeel—”.
- (2) Paragraaf (c) van subartikel (1) word geag op 21 Julie 2019 in werking te getree het en is van toepassing ten opsigte van uitgawes aangegaan deur die belastingpligtige op of na daardie datum.
- (3) Paragraaf (d) van subartikel (1) word geag op 21 Julie 2019 in werking te getree het.

Herroeping van artikel 12K van Wet 58 van 1962

18. (1) Artikel 12K van die Inkomstebelastingwet, 1962, word hierby herroep. 45
- (2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 12L van Wet 58 van 1962, soos ingevoeg deur artikel 27 van Wet 17 van 2009, vervang deur artikel 29 van Wet 22 van 2012, en gewysig deur artikel 38 van Wet 31 van 2013 en artikel 24 van Wet 25 van 2015

19. (1) Artikel 12L van die Inkomstebelastingwet, 1962, word hierby gewysig deur 50 subartikel (1) deur die volgende subartikel te vervang:
- “(1) By die bepaling van die belasbare inkomste verkry deur ’n persoon uit die beoefening van ’n bedryf ten opsigte van enige jaar van aanslag wat eindig voor 1 Januarie [2020] 2023, word daar toegelaat as ’n aftrekking van die inkomste van daardie persoon ’n bedrag ten opsigte van besparings deur energiedoeltreffendheid 55 deur daardie persoon ten opsigte van daardie jaar van aanslag bepaal ooreenkomstig subartikel (2), behoudens subartikel (3).”.

(2) Subsection (1) comes into operation on 1 January 2020.

Amendment of section 12R of Act 58 of 1962, as inserted by section 43 of Act 31 of 2013 and amended by section 26 of Act 43 of 2014, section 28 of Act 31 of 2013, section 34 of Act 15 of 2016 and section 30 of Act 17 of 2017

20. (1) Section 12R of the Income Tax Act, 1962, is hereby amended by the deletion in subsection (1) in the definition of “qualifying company” of the word “and” after paragraph (c), the addition of that word after paragraph (d) and the addition of the following paragraph:

“(e) that—

- (i) was carrying on any trade before 1 January 2013 in a location that is subsequently approved for the purpose of this section as a zone in terms of subsection (3);
- (ii) commenced, on or after 1 January 2013, the carrying on, in a location that is approved or subsequently approved for the purpose of this section as a zone in terms of subsection (3), of any trade not previously carried on by that company or any connected person in relation to that company in the Republic; or
- (iii) commenced, on or after 1 January 2013, the carrying on, in a location that is approved or subsequently approved for the purpose of this section as a zone in terms of subsection (3), of any trade and that trade—
 - (aa) comprises of the production of goods not previously produced by that company or any connected person in relation to that company in the Republic;
 - (bb) utilises the use of new technology in that company’s production processes; or
 - (cc) represents an increase in the production capacity of that company in the Republic.”.

(2) Subsection (1) is deemed to have come into operation on 1 January 2019 and applies in respect of years of assessment ending on or after that date.

Amendment of section 13bis of Act 58 of 1962, as inserted by section 15 of Act 88 of 1965 and amended by section 18 of Act 55 of 1966, section 14 of Act 95 of 1967, section 14 of Act 88 of 1971, section 14 of Act 69 of 1975, section 13 of Act 94 of 1983, section 46 of Act 97 of 1986, section 13 of Act 90 of 1988, section 13 of Act 113 of 1993, section 12 of Act 21 of 1994, section 21 of Act 59 of 2000, section 4 of Act 4 of 2008, section 31 of Act 7 of 2010, section 31 of Act 25 of 2015 and section 33 of Act 23 of 2018

21. Section 13bis of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the further proviso of the following further proviso:

“Provided further that in the case of any such building the erection of which has or is commenced on or after 4 June 1988 and any such improvements which have or are commenced on or after [the] that date the allowance under this subsection shall be increased to 5 per cent of the cost (after the [setoff] set-off of any amount as provided in subsection (6)) to the taxpayer of such building or improvements:”.

Amendment of section 18A of Act 58 of 1962, as substituted by section 24 of Act 30 of 2000 and amended by section 72 of Act 59 of 2000, section 20 of Act 30 of 2002, section 34 of Act 45 of 2003, section 26 of Act 31 of 2005, section 16 of Act 20 of 2006, section 18 of Act 8 of 2007, section 31 of Act 35 of 2007, section 1 of Act 3 of 2008, section 6 of Act 4 of 2008, section 34 of Act 60 of 2008, section 37 of Act 7 of 2010, section 44 of Act 24 of 2011, section 7 of Act 21 of 2012, section 52 of Act 31 of 2013, section 29 of Act 43 of 2014, section 3 of Act 44 of 2014, section 34 of Act 15 of 2015, section 31 of Act 17 of 2017 and section 35 of Act 23 of 2018

22. Section 18A of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the words preceding paragraph (a) of the following words:

(2) Subartikel (1) tree in werking op 1 Januarie 2020.

Wysiging van artikel 12R van Wet 58 van 1962, soos ingevoeg deur artikel 43 van Wet 31 van 2013 en gewysig deur artikel 26 van Wet 43 van 2014, artikel 28 van Wet 31 van 2013, artikel 34 van Wet 15 van 2016 en artikel 30 van Wet 17 van 2017

20. (1) Artikel 12R van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) in die omskrywing van “kwalifiserende maatskappy” die woord “en” na paragraaf (c) te skrap, daardie woord na paragraaf (d) by te voeg en deur die volgende paragraaf by te voeg:

“(e) wat—

- (i) enige bedryf voor 1 Januarie 2013 beoefen het in ’n plek wat daarna by die toepassing van hierdie artikel goedgekeur is as sone ingevolge subartikel (3);
- (ii) op of na 1 Januarie 2013 begin het met die beoefening, op ’n plek wat goedgekeur is of daarna goedgekeur is by die toepassing van hierdie artikel as ’n sone ingevolge subartikel (3), van enige bedryf wat nie voorheen deur daardie maatskappy of enige verbonde persoon met betrekking tot daardie maatskappy in die Republiek beoefen is nie; of
- (iii) op of na 1 Januarie 2013 begin het met die beoefening, op ’n plek wat goedgekeur is of daarna goedgekeur is by die toepassing van hierdie artikel as sone ingevolge subartikel (3), van enige bedryf en daardie bedryf—
 - (a) behels die vervaardiging van goedere nie voorheen deur daardie maatskappy of enige verbonde persoon met betrekking tot daardie maatskappy in die Republiek vervaardig nie;
 - (b) gebruik nuwe tegnologie in daardie maatskappy se vervaardigingsprosesse; of
 - (c) verteenwoordig ’n toename in die produksiekapasiteit van daardie maatskappy in die Republiek.”.

(2) Subartikel (1) word geag op 1 Januarie 2019 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 13bis van Wet 58 van 1962, soos ingevoeg deur artikel 15 van Wet 88 van 1965 en gewysig deur artikel 18 van Wet 55 van 1966, artikel 14 van Wet 95 van 1967, artikel 14 van Wet 88 van 1971, artikel 14 van Wet 69 van 1975, artikel 13 van Wet 94 van 1983, artikel 46 van Wet 97 van 1986, artikel 13 van Wet 90 van 1988, artikel 13 van Wet 113 van 1993, artikel 12 van Wet 21 van 1994, artikel 21 van Wet 59 van 2000, artikel 4 van Wet 4 van 2008, artikel 31 van Wet 7 van 2010, artikel 31 van Wet 25 van 2015 en artikel 33 van Wet 23 van 2018

21. Artikel 13bis van die Engelse teks van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die verdere voorbehoudsbepaling deur die volgende verdere voorbehoudsbepaling te vervang:

“: Provided further that in the case of any such building the erection of which has or is commenced on or after 4 June 1988 and any such improvements which have or are commenced on or after [the] that date the allowance under this subsection shall be increased to 5 per cent of the cost (after the [setoff] set-off of any amount as provided in subartikel (6)) to the taxpayer of such building or improvements:”.

Wysiging van artikel 18A van Wet 58 van 1962, soos vervang deur artikel 24 van Wet 30 van 2000 en gewysig deur artikel 72 van Wet 59 van 2000, artikel 20 van Wet 30 van 2002, artikel 34 van Wet 45 van 2003, artikel 26 van Wet 31 van 2005, artikel 16 van Wet 20 van 2006, artikel 18 van Wet 8 van 2007, artikel 31 van Wet 35 van 2007, artikel 1 van Wet 3 van 2008, artikel 6 van Wet 4 van 2008, artikel 34 van Wet 60 van 2008, artikel 37 van Wet 7 van 2010, artikel 44 van Wet 24 van 2011, artikel 7 van Wet 21 van 2012, artikel 52 van Wet 31 van 2013, artikel 29 van Wet 43 van 2014, artikel 3 van Wet 44 van 2014, artikel 34 van Wet 15 van 2015, artikel 31 van Wet 17 van 2017 en artikel 35 van Wet 23 van 2018

22. Subartikel 18A van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“Notwithstanding the provisions of section 23, there shall be allowed to be deducted [from] in the determination of the taxable income of any taxpayer so much of the sum of any bona fide donations by that taxpayer in cash or of property made in kind, which was actually paid or transferred during the year of assessment to—”.

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Amendment of section 20A of Act 58 of 1962, as inserted by section 36 of Act 45 of 2003 and amended by section 27 of Act 31 of 2005, section 33 of Act 17 of 2009 and section 37 of Act 23 of 2018

23. Section 20A of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (4) of the following subsection:

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“(4) Subsection (3) does not apply in respect of a trade contemplated in subsection (2)(b) (other than farming) carried on by a person during any year of assessment where that person has, during the ten year period ending on the last day of that year of [the] assessment, incurred an assessed loss in at least six years of assessment in carrying on that trade (before taking into account any balance of assessed loss carried forward).”.

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Amendment of section 22 of Act 58 of 1962, as amended by section 8 of Act 6 of 1963, section 14 of Act 90 of 1964, section 21 of Act 89 of 1969, section 23 of Act 85 of 1974, section 20 of Act 69 of 1975, section 15 of Act 103 of 1976, section 20 of Act 94 of 1983, section 19 of Act 121 of 1984, section 14 of Act 65 of 1986, section 5 of Act 108 of 1986, section 21 of Act 101 of 1990, section 22 of Act 129 of 1991, section 17 of Act 113 of 1993, section 1 of Act 168 of 1993, section 19 of Act 21 of 1995, section 12 of Act 36 of 1996, section 25 of Act 53 of 1999, section 27 of Act 30 of 2000, section 12 of Act 5 of 2001, section 24 of Act 74 of 2002, section 37 of Act 45 of 2003, section 16 of Act 3 of 2008, section 36 of Act 60 of 2008, section 39 of Act 7 of 2010, section 45 of Act 24 of 2011, section 40 of Act 22 of 2012, section 55 of Act 31 of 2013, section 32 of Act 43 of 2014, section 37 of Act 25 of 2015, section 40 of Act 15 of 2016 and section 33 of Act 17 of 2017

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24. (1) Section 22 of the Income Tax Act, 1962, is here by amended by the addition in subsection (1) to paragraph (a) of the following proviso:

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“: Provided that for the purposes of this subsection—

- (i) the amount of trading stock must be taken into account in determining taxable income by including such amount in gross income; and
- (ii) in determining any diminution in the value of trading stock, no account must be taken of the fact that the value of some items of trading stock held and not disposed of by the taxpayer may exceed their cost price; and”.

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(2) Subsection (1) comes into operation on 1 January 2020 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 22B of Act 58 of 1962, as substituted by section 34 of Act 17 of 2017 and amended by section 38 of Act 23 of 2018

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25. (1) Section 22B of the Income Tax Act, 1962, is hereby amended—

(a) by the addition in subsection (1) to the definition of “extraordinary dividend” of the following proviso:

“: Provided that a dividend *in specie* that was distributed in terms of a deferral transaction must not be taken into account to the extent to which that distribution was made in terms of an unbundling transaction as defined in section 46(1)(a) or a liquidation distribution as defined in section 47(1)(a); [and]”;

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(b) by the insertion in subsection (1) after the definition of “preference share” of the word “and”;

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“Ondanks die bepalings van artikel 23, word daar as ’n aftrekking by die berekening van die belasbare inkomste van ’n belastingpligtige toegelaat soveel van die som van enige bona fide-skenkings in kontant of eiendom in natura deur die belastingpligtige gedurende die jaar van aanslag gemaak wat werklik gedurende die jaar van aanslag betaal of oorgedra is aan—”.

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Wysiging van artikel 20A van Wet 58 van 1962, soos ingevoeg deur artikel 36 van Wet 45 van 2003 en gewysig deur artikel 27 van Wet 31 van 2005, artikel 33 van Wet 17 van 2009 en artikel 37 van Wet 23 van 2018

23. Artikel 20A van die Engelse teks van die Inkomstebelastingwet, 1962, word hierby gewysig subartikel (4) deur die volgende subartikel te vervang:

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“(4) Subsection (3) does not apply in respect of a trade contemplated in subsection (2)(b) (other than farming) carried on by a person during any year of assessment where that person has, during the ten year period ending on the last day of that year of [the] assessment, incurred an assessed loss in at least six years of assessment in carrying on that trade (before taking into account any balance of assessed loss carried forward).”.

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Wysiging van artikel 22 van Wet 58 van 1962, soos gewysig deur artikel 8 van Wet 6 van 1963, artikel 14 van Wet 90 van 1964, artikel 21 van Wet 89 van 1969, artikel 23 van Wet 85 van 1974, artikel 20 van Wet 69 van 1975, artikel 15 van Wet 103 van 1976, artikel 20 van Wet 94 van 1983, artikel 19 van Wet 121 van 1984, artikel 14 van Wet 65 van 1986, artikel 5 van Wet 108 van 1986, artikel 21 van Wet 101 van 1990, artikel 22 van Wet 129 van 1991, artikel 17 van Wet 113 van 1993, artikel 1 van Wet 168 van 1993, artikel 19 van Wet 21 van 1995, artikel 12 van Wet 36 van 1996, artikel 25 van Wet 53 van 1999, artikel 27 van Wet 30 van 2000, artikel 12 van Wet 5 van 2001, artikel 24 van Wet 74 van 2002, artikel 37 van Wet 45 van 2003, artikel 16 van Wet 3 van 2008, artikel 36 van Wet 60 van 2008, artikel 39 van Wet 7 van 2010, artikel 45 van Wet 24 van 2011, artikel 40 van Wet 22 van 2012, artikel 55 van Wet 31 van 2013, artikel 32 van Wet 43 van 2014, artikel 37 van Wet 25 van 2015, artikel 40 van Wet 15 van 2016 en artikel 33 van Wet 17 van 2017

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24. (1) Artikel 22 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die volgende voorbehoudsbepaling by paragraaf (a) by te voeg:

“: Met dien verstande dat by die toepassing van hierdie subartikel—

(i) die bedrag van handelsvoorraad in berekening gebring word by die berekening van belasbare inkomste deur bedoelde bedrag by bruto inkomste in te sluit; en

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(ii) by die berekening van enige vermindering in die waarde van handelsvoorraad, die feit dat die waarde van sommige items van handelsvoorraad wat die belastingbetaler hou en nie daarvoor beskik nie, die kosprys mag oorskry, nie in berekening gebring word nie; en”.

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(2) Subartikel (1) tree op 1 Januarie 2020 in werking en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 22B van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 17 van 2017 en gewysig deur artikel 38 van Wet 23 van 2018

25. (1) Artikel 22B van die Inkomstebelastingwet, 1962, word hierby gewysig—

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(a) deur in subartikel (1) die volgende voorbehoudsbepaling by die omskrywing van “buitengewone dividend” by te voeg:

“: Met dien verstande dat ’n dividend *in specie* wat uitgekeer is ingevolge ’n uitgestelde transaksie nie in berekening gebring moet word nie namate daardie uitkering gemaak is ingevolge ’n ontbondelings-transaksie ingevolge artikel 46(1)(a) of ’n likwidasië-uitkering soos omskryf in artikel 47(1)(a); [en]”;

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(b) deur in subartikel (1) na die omskrywing van “voorkeuraandeel” die woord “en” in te voeg;

- (c) by the substitution in subsection (2) for the words preceding paragraph (a) of the following words:
 “Subject to subsection (3), where a company holds shares in another company and disposes of any of those shares [in another company] in terms of a transaction that is not a deferral transaction and that company held a qualifying interest in that other company at any time during the period of 18 months prior to that disposal, the amount of any exempt dividend received by or that accrued to that company in respect of the shares disposed of must—”;
- (d) by the addition to subsection (2) of the following proviso:
 “: Provided that where a company disposes of shares that are treated as having been disposed of previously by that company in terms of subsection (4), the amount of any extraordinary dividend in respect of those shares must be included in the income of that company only to the extent to which it has not previously been included in the income of that company in terms of this subsection.”;
- (e) by the substitution in subsection (3) for the words preceding paragraph (a) of the following words:
 “Where a company holds shares in another company and disposes of any of those shares in terms of a transaction that is not a deferral transaction within a period of 18 months after having acquired those shares in terms of a deferral transaction, other than an unbundling transaction and—”;
 and
- (f) by the addition after subsection (3) of the following subsection:
 “(4) Where a company holds equity shares in another company (hereinafter referred to as the ‘target company’) and—
 (a) the target company issues shares (hereinafter referred to as the ‘new shares’) to a person other than that company; and
 (b) the effective interest of that company in the equity shares of the target company is reduced by reason of the new shares issued by the target company,
 that company must for purposes of this section be treated as having disposed, immediately after the new shares were issued, of a percentage of those equity shares that is equal to the percentage by which the effective interest of that company in the equity shares of the target company has been reduced by reason of the new shares issued by the target company: Provided that any new shares that are convertible to equity shares must for purposes of this subsection be treated as equity shares.”.
- (2) Paragraph (a) of subsection (1) is deemed to have come into operation on 30 October 2019 and applies in respect of dividends received or accrued on or after that date.
- (3) Paragraphs (d) and (f) of subsection (1) are deemed to have come into operation on 20 February 2019 and apply in respect of shares held by a company in a target company if the effective interest held by that company in the shares of that target company is reduced on or after that date.

Amendment of section 23C of Act 58 of 1962, as amended by section 25 of Act 129 of 1991, section 21 of Act 141 of 1992, section 33 of Act 60 of 2001 and section 57 of Act 31 of 2013

26. Section 23C of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the words preceding paragraph (a) of the following words:
 “[Where for the purposes of applying any provision of this Act] Notwithstanding the Seventh Schedule, where regard is to be had to the cost to the taxpayer or the market value of any asset acquired by him or her or to the amount of any expenditure incurred by him or her, and—”.

- (c) deur in subartikel (2) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:
 “Behoudens subartikel (3), waar ’n maatskappy aandele hou in ’n ander maatskappy en oor enige van daardie aandele [in ’n ander maatskappy] beskik ingevolge ’n transaksie wat nie ’n uitgestelde transaksie is nie en daardie ander maatskappy het te eniger tyd gedurende die tydperk van 18 maande voor daardie beskikking ’n kwalifiserende belang in daardie ander maatskappy gehou, word die bedrag van enige vrygestelde dividend ontvang deur of toegeval aan daardie maatskappy ten opsigte van die aandele oor beskik—”;
- (d) deur na subartikel (2) die volgende voorbehoudsbepaling by te voeg:
 “: Met dien verstande dat waar ’n maatskappy beskik oor aandele geag as voorheen oor beskik deur daardie Maatskappy ingevolge subartikel (4), word die bedrag van enige buitengewone dividend ten opsigte van daardie aandele ingesluit in die inkomste van daardie maatskappy slegs tot die mate waarin dit nie voorheen in die inkomste van daardie maatskappy ingesluit is nie ingevolge hierdie subartikel.”;
- (e) deur in subartikel (3) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:
 “Waar ’n maatskappy aandele hou in ’n ander maatskappy en beskik oor enige van daardie aandele ingevolge ’n ooreenkoms wat nie ’n uitgestelde transaksie is nie binne ’n tydperk van 18 maande na daardie aandele verkry is ingevolge ’n uitgestelde ooreenkoms behalwe ’n ontbondelingsooreenkoms en—”;
- (f) deur na subartikel (3) die volgende subartikel by te voeg:
 “(4) Waar ’n maatskappy ekwiteitsaandeles in ’n ander maatskappy (hierna die ‘teikenmaatskappy’ genoem) hou en—
 (a) die teikenmaatskappy reik aandeles uit (hierna ‘nuwe aandeles’ genoem) aan ’n persoon buiten daardie maatskappy; en
 (b) die effektiewe belang van daardie maatskappy in die ekwiteitsaandeles van die teikenmaatskappy is verminder as gevolg van die nuwe aandeles uitgereik deur die teikenmaatskappy, word daardie maatskappy by toepassing van hierdie artikel geag om te beskik, onmiddellik na die nuwe aandeles uitgereik is, van ’n persentasie van daardie ekwiteitsaandeles wat gelyk is aan die persentasie waarmee die effektiewe belang van daardie maatskappy in die ekwiteitsaandeles verminder is as gevolg van die nuwe aandeles uitgereik deur die teikenmaatskappy: Met dien verstande dat enige nuwe aandeles wat na ekwiteitsaandeles omskakelbaar is by die toepassing van hierdie artikel geag word ekwiteitsaandeles te wees.”
- (2) Paragraaf (a) van subartikel (1) word geag op 30 Oktober 2019 in werking te getree het en is van toepassing ten opsigte van dividende ontvang of toegeval op of na daardie datum.
- (3) Paragraaf (d) en (f) van subartikel (1) word geag op 20 Februarie 2019 in werking te getree het en is van toepassing ten opsigte van aandeles gehou deur ’n maatskappy in ’n teikenmaatskappy indien die effektiewe belang deur daardie maatskappy in die aandeles van daardie teikenmaatskappy op of na daardie datum verminder is.

Wysiging van artikel 23C van Wet 58 van 1962, soos gewysig deur artikel 25 van Wet 129 van 1991, artikel 21 van Wet 141 van 1992, artikel 33 van Wet 60 van 2001 en artikel 57 van Wet 31 van 2013

26. Artikel 23C van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“[Waar vir die doeleindes van die toepassing van enige bepaling van hierdie Wet] Ondanks die Sewende Bylae, waar die koste vir ’n belastingpligtige of die markwaarde van ’n bate deur hom of haar verkry of die bedrag van enige uitgawe deur hom of haar aangegaan, in aanmerking geneem moet word, en—”.

Amendment of section 23I of Act 58 of 1962, as substituted by section 38 of Act 60 of 2008 and amended by section 36 of Act 17 of 2009, section 44 of Act 7 of 2010, section 47 of Act 22 of 2012, section 58 of Act 31 of 2013, section 36 of Act 43 of 2014 and section 38 of Act 17 of 2017

27. (1) Section 23I of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (4) for the words preceding paragraph (a) of the following words: 5

“Subsection (2) must not apply where the aggregate amount of taxes on income payable to all spheres of government of any country other than the Republic by a controlled foreign company contemplated in that subsection in respect of the foreign tax year of that controlled foreign company is at least [75] 67,5 per cent of the amount of normal tax that would have been payable in respect of any taxable income of the controlled foreign company had the controlled foreign company been a resident for that foreign tax year: Provided that the aggregate amount of tax payable by a controlled foreign company in respect of a foreign tax year of that controlled foreign company must be determined—”. 10 15

(2) Subsection (1) comes into operation on 1 January 2020 and applies in respect of years of assessment ending on or after that date.

Amendment of section 23M of Act 58 of 1962, as inserted by section 16 of Act 31 of 2013 and amended by section 37 of Act 43 of 2014, section 41 of Act 15 of 2016, section 39 of Act 17 of 2017 and section 41 of Act 23 of 2018 20

28. Section 23M of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (3)(b) for the words preceding the formula of the following words:

“[a percentage of that] an amount determined by multiplying the adjusted taxable income of that debtor for that year of assessment by a percentage to be determined in accordance with the formula—”. 25

Amendment of section 23O of Act 58 of 1962, as inserted by section 39 of Act 43 of 2012, amended by section 43 of Act 15 of 2016 and section 41 of Act 17 of 2017

29. Section 23O of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for subsections (2) and (3) of the following subsections: 30

“(2) Where during any year of assessment any amount is received by or accrues to a small, medium or micro-sized enterprise from a small business funding entity for the acquisition, creation or improvement, or as a reimbursement for expenditure incurred in respect of the acquisition, creation or improvement of trading stock, any expenditure incurred in respect of that trading stock allowed as a deduction in terms of section 11(a) or any amount taken into account in respect of the value of trading stock as contemplated in section 22(1) or (2) must be reduced to the extent that the amount is received or accrued from the small business funding entity [is applied] for that purpose. 35 40

(3) Where during any year of assessment any amount is received by or accrues to a small, medium or micro-sized enterprise from a small business funding entity for the acquisition, creation or improvement, or as a reimbursement for expenditure incurred in respect of the acquisition, creation or improvement of an allowance asset, the base cost of that allowance asset must be reduced to the extent that the amount is received or accrued from the small business funding entity [is applied] for that purpose.”; 45

(b) by the substitution in subsection (4) for paragraph (a) of the following paragraph: 50

“(a) the amount [so] is received or accrued [that is applied] for that purpose; and”; and

Wysiging van artikel 23I van Wet 58 van 1962, soos vervang deur artikel 38 van Wet 60 van 2008 en gewysig deur artikel 36 van Wet 17 van 2009, artikel 44 van Wet 7 van 2010, artikel 47 van Wet 22 van 2012, artikel 58 van Wet 31 van 2013, artikel 36 van Wet 43 van 2014 en artikel 38 van Wet 17 van 2017

27. (1) Artikel 23I van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (4) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang: 5

“Subartikel (2) word nie toegepas nie waar die totale bedrag van belasting op inkomste betaalbaar aan alle regeringsfere van enige land behalwe die Republiek deur die beheerde buitelandse maatskappy in daardie subartikel beoog ten opsigte van die buitelandse belastingjaar van daardie beheerde buitelandse maatskappy minstens [75] 67,5 persent is van die bedrag van normale belasting wat ten opsigte van belasbare inkomste van die beheerde buitelandse maatskappy betaalbaar sou gewees het indien die beheerde buitelandse maatskappy gedurende daardie buitelandse belastingjaar ’n inwoner was: Met dien verstande dat die totale bedrag van belasting betaalbaar deur ’n beheerde buitelandse maatskappy ten opsigte van ’n buitelandse belastingjaar van daardie beheerde buitelandse maatskappy bereken moet word—”. 10 15

(2) Subartikel (1) tree op 1 Januarie 2020 in werking en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig. 20

Wysiging van artikel 23M van Wet 58 van 1962, soos ingevoeg deur artikel 16 van Wet 31 van 2013 en gewysig deur artikel 37 van Wet 43 van 2014, artikel 41 van Wet 15 van 2016, artikel 39 van Wet 17 van 2017 en artikel 41 van Wet 23 van 2018

28. Artikel 23M van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (3)(b) die woorde wat die formule voorafgaan deur die volgende woorde te vervang: 25

“[’n persentasie van daardie] ’n bedrag bepaal deur die aangepaste belasbare inkomste van daardie skuldenaar vir daardie jaar van aanslag te vermenigvuldig met ’n persentasie wat bepaal moet word ooreenkomstig die formule—”. 30

Wysiging van artikel 23O van Wet 58 van 1962, soos ingevoeg deur artikel 39 van Wet 43 van 2012, gewysig deur artikel 43 van Wet 15 van 2016 en artikel 41 van Wet 17 van 2017

29. Artikel 23O van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subartikels (2) en (3) deur die volgende subartikels te vervang:

“(2) Waar gedurende enige jaar van aanslag enige bedrag ontvang word deur of toeval aan ’n klein-, medium- en mikrobesigheid vanaf ’n kleinsake befondsingsentiteit vir die verkryging, skepping of verbetering, of as ’n terugbetaling vir uitgawes aangegaan ten opsigte van die verkryging, skepping of verbetering van handelsvoorraad word enige uitgawes aangegaan ten opsigte van daardie handelsvoorraad wat as ’n aftrekking ingevolge artikel 11(a) toegelaat word enige bedrag in berekening gebring ten opsigte van die waarde van handelsvoorraad soos beoog in artikel 22(1) of (2) verminder namate die bedrag ontvang of toegeval is vanaf daardie kleinsake befondsingsentiteit vir daardie doel [toegepas word]. 35 40 45

(3) Waar gedurende enige jaar van aanslag enige bedrag ontvang word deur of toeval aan ’n klein-, medium- en mikrobesigheid vanaf ’n kleinsake befondsingsentiteit vir die verkryging, skepping of verbetering van ’n afskryfbare bate of as ’n terugbetaling vir uitgawes aangegaan ten opsigte van daardie verkryging, skepping of verbetering, ’n afskryfbare bate, word die basiskoste van daardie afskryfbare bate verminder tot die mate wat die bedrag ontvang of toegeval is vanaf die kleinsake befondsingsentiteit vir daardie doel [toegepas word].”; 50

(b) deur in subartikel (4) paragraaf (a) deur die volgende paragraaf te vervang:

“(a) die bedrag [so] vir daardie doel ontvang word of [toegeval] toeval; en”; en 55

- (c) by the substitution in subsection (5) for the words following paragraph (b) of the following words:

“the base cost of that asset must be reduced to the extent that the amount is received by or accrued from the small business funding entity [**is applied**] for that acquisition, creation or improvement.”. 5

Amendment of section 24I of Act 58 of 1962, as inserted by section 21 of Act 113 of 1993 and amended by section 11 of Act 140 of 1993, section 18 of Act 21 of 1994, section 13 of Act 36 of 1996, section 18 of Act 28 of 1997, section 35 of Act 30 of 1998, section 26 of Act 53 of 1999, section 31 of Act 59 of 2000, section 36 of Act 60 of 2001, section 27 of Act 74 of 2002, section 42 of Act 45 of 2003, section 23 of Act 32 of 2004, section 33 of Act 31 of 2005, section 26 of Act 9 of 2006, section 19 of Act 20 of 2006, section 23 of Act 8 of 2007, section 40 of Act 35 of 2007, section 20 of Act 3 of 2008, section 38 of Act 17 of 2009, section 47 of Act 7 of 2010, section 52 of Act 24 of 2011, section 53 of Act 22 of 2012, section 68 of Act 31 of 2013, section 40 of Act 43 of 2014, section 44 of Act 25 of 2015, section 44 of Act 15 of 2016, section 42 of Act 17 of 2017 and section 43 of Act 23 of 2018 10 15

30. Section 24I of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) in the definition of “local currency” for paragraph (b) of the following paragraph:

“(b) any resident, other than a headquarter company, a domestic treasury management company and an international shipping company as defined in section 12Q(1), in respect of an exchange item which is not attributable to a permanent establishment outside the Republic, the currency of the Republic;”. 20

Amendment of section 24O of Act 58 of 1962, as substituted by section 46 of Act 25 of 2015 and section 46 of Act 23 of 2018 25

31. (1) Section 24O of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) for the definition of “acquisition transaction” of the definition:

“**‘acquisition transaction’** means any transaction in terms of which a company acquires an equity share in another company from a person that does not form part of the same group of companies as that company, if— 30

- (a) that other company is—

(i) an operating company on the date of acquisition of that share; and 35

(ii) as a result of which, at the end of the day of that transaction—
(aa) that company is a controlling group company in relation to that other company; and

(bb) that company and that other company form part of the same group of companies as defined in section 41(1); or 40

- (b) that other company is—

(i) a controlling group company in relation to a company that is an operating company on the date of acquisition of that share and that forms part of the same group of companies, as defined in section 41(1), as that controlling group company; and 45

(ii) as a result of which, at the end of the day of that transaction—
(aa) that company is a controlling group company in relation to that other controlling group company; and

(bb) that company and that other controlling group company form part of the same group of companies as defined in section 41(1);”; 50

- (c) deur in subartikel (5) die woorde wat op paragraaf (b) volg deur die volgende woorde te vervang:

“moet die basiskoste van daardie bate verminder word tot die mate wat die bedrag [wat] van die kleinsake befondsingsentiteit ontvang is [gebruik word] vir daardie verkryging, skepping of verbetering.”.

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Wysiging van artikel 24I van Wet 58 van 1962, soos ingevoeg deur artikel 21 van Wet 113 van 1993 en gewysig deur artikel 11 van Wet 140 van 1993, artikel 18 van Wet 21 van 1994, artikel 13 van Wet 36 van 1996, artikel 18 van Wet 28 van 1997, artikel 35 van Wet 30 van 1998, artikel 26 van Wet 53 van 1999, artikel 31 van Wet 59 van 2000, artikel 36 van Wet 60 van 2001, artikel 27 van Wet 74 van 2002, artikel 42 van Wet 45 van 2003, artikel 23 van Wet 32 van 2004, artikel 33 van Wet 31 van 2005, artikel 26 van Wet 9 van 2006, artikel 19 van Wet 20 van 2006, artikel 23 van Wet 8 van 2007, artikel 40 van Wet 35 van 2007, artikel 20 van Wet 3 van 2008, artikel 38 van Wet 17 van 2009, artikel 47 van Wet 7 van 2010, artikel 52 van Wet 24 van 2011, artikel 53 van Wet 22 van 2012, artikel 68 van Wet 31 van 2013, artikel 40 van Wet 43 van 2014, artikel 44 van Wet 25 van 2015, artikel 44 van Wet 15 van 2016, artikel 42 van Wet 17 van 2017 en artikel 43 van Wet 23 van 2018

30. Artikel 24I van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) in die omskrywing van “plaaslike geldeenheid” paragraaf (b) deur die volgende paragraaf te vervang:

“(b) enige inwoner behalwe ’n hoofkwartiermaatskappy, binnelandse skatkisbestuursmaatskappy en ’n internasionale skeepvaartmaatskappy omskryf in artikel 12Q(1), met betrekking tot ’n valuta-item wat nie aan ’n permanente saak buite die Republiek toeskryfbaar is nie, die geldeenheid van die Republiek;”.

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Wysiging van artikel 24O van Wet 58 van 1962, soos vervang deur artikel 46 van Wet 25 van 2015 en artikel 46 van Wet 23 van 2018

31. (1) Artikel 24O van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) die omskrywing van “verkrygingstransaksie” deur die volgende omskrywing te vervang:

“**‘verkrygingstransaksie’** enige transaksie ingevolge waarvan ’n maatskappy ’n ekwiteitsaandeel verkry in ’n ander maatskappy wat nie deel vorm nie van dieselfde groep van maatskappye as daardie maatskappy, indien—

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(a) daardie ander maatskappy—

(i) ’n bedryfsmaatskappy is op die datum van verkryging van daardie aandeel; en

(ii) as gevolg waarvan, aan die einde van die dag van daardie transaksie—

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(aa) daardie maatskappy ’n beherende groepsmaatskappy met betrekking tot daardie ander maatskappy is; en

(bb) daardie maatskappy en daardie ander beherende groepsmaatskappy deel uitmaak van dieselfde groep van maatskappye soos omskryf in artikel 41(1); of

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(b) daardie ander maatskappy—

(i) ’n beherende groepsmaatskappy is met betrekking tot ’n maatskappy wat ’n bedryfsmaatskappy is op die datum van verkryging van daardie aandeel en wat deel uitmaak van dieselfde groep maatskappye, soos omskryf in artikel 41(1), as daardie beherende groepsmaatskappy; en

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(ii) as ’n gevolg waarvan, aan die einde van die dag van daardie transaksie—

(aa) daardie maatskappy ’n beherende groepsmaatskappy is met betrekking tot daardie ander beherende groepsmaatskappy; en

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(bb) daardie maatskappy en daardie ander beherende groepsmaatskappy deel uitmaak van dieselfde groep van maatskappye, soos omskryf in artikel 41(1);”;

(b) by the substitution for subsection (3) of the following subsection:

“(3) An equity share in a company constitutes a qualifying interest in an operating company if that equity share is an equity share on the date referred to in subsection (2) in—

- (a) a company that qualified as an operating company in its latest year of assessment that ended prior to or on the date referred to in subsection (2); or
- (b) any other company, to the extent that the value of that equity share is derived from an equity share or equity shares held by that company in a company or companies described in paragraph (a)—
 - (i) in relation to which that company is a controlling group company; and
 - (ii) that form part, with that company, of a group of companies, as defined in section 41(1):

Provided that if at least 90 per cent of the value of that equity share is so derived, that equity share must be treated as an equity share in an operating company.”; and

(c) by the addition after subsection (4) of the following subsection:

“(5) Where a company that acquired equity shares in a controlling group company in relation to an operating company as contemplated in paragraph (b) of the definition of ‘acquisition transaction’ acquires the equity shares held by that controlling group company in that operating company in terms of—

- (a) an unbundling transaction as defined in section 46(1)(a) in respect of which section 46 was applied; or
 - (b) a liquidation distribution as defined in section 47(1)(a) in respect of which section 47 was applied,
- those equity shares must for purposes of subsection (2) be treated—
- (i) as having been acquired by that company in terms of paragraph (a) of the definition of ‘acquisition transaction’; and
 - (ii) as constituting a qualifying interest in an operating company to the extent to which the value of the equity shares in the controlling group company from which the equity shares in the operating company were acquired was derived from the value of the equity shares in the operating company so acquired.”.

(2) Subsection (1) is deemed to have come into operation on 1 January 2019 and applies in respect of years of assessment ending on or after that date.

Amendment of section 25BB of Act 58 of 1962, as inserted by section 59 of Act 22 of 2012, substituted by section 74 of Act 31 of 2013 and amended by section 45 of Act 43 of 2014, section 50 of Act 25 of 2015, section 48 of Act 15 of 2016, section 45 of Act 17 of 2017 and section 49 of Act 23 of 2018

32. Section 25BB of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the definition of “rental income” of the following definition:

“‘rental income’ means an amount calculated in accordance with the formula—

$$RI = PI + EG$$

in which formula—

- (a) ‘RI’ represents the amount to be determined;
- (b) ‘PI’ represents the aggregate of all amounts received or accrued—
 - (i) in respect of the use of immovable property, including a penalty or interest in respect of late payment of any such amount;
 - (ii) as a dividend (other than a dividend contemplated in paragraph (b) of the definition of ‘dividend’) from a company that is a REIT at the time of the distribution of that dividend;
 - (iii) as a qualifying distribution from a company that is a controlled company at the time of that distribution;
 - (iv) as a dividend or foreign dividend from a company that is a property company at the time of that distribution; and

(b) deur subartikel (3) deur die volgende subartikel te vervang:

“(3) ’n Ekwiteitsaandeel in ’n maatskappy maak ’n kwalifiserende belang in ’n bedryfsmaatskappy uit indien daardie ekwiteitsaandeel ’n ekwiteitsaandeel is op die datum bedoel in subartikel (2) in—

(a) ’n maatskappy wat gekwalifiseer het as ’n bedryfsmaatskappy in sy jongste jaar van aanslag wat geëindig het voor of op die datum beoog in subartikel (2); of

(b) enige ander maatskappy, namate die waarde van daardie ekwiteitsaandeel afgelei is van ’n ekwiteitsaandeel of ekwiteitsaandeel gehou deur daardie maatskappy in ’n maatskappy of maatskappye beoog in paragraaf (a)—

(i) met betrekking waartoe daardie maatskappy ’n beherende groepsmaatskappy is; en

(ii) wat deel uitmaak, met daardie maatskappy, van ’n groep maatskappye, soos omskryf in artikel 41(1):

Met dien verstande dat indien ten minste 90 persent van die waarde van daardie ekwiteitsaandeel so afgelei is, daardie ekwiteitsaandeel geag word ’n ekwiteitsaandeel in ’n bedryfsmaatskappy te wees.”; en

(c) deur na subartikel (4) die volgende subartikel by te voeg:

“(5) Waar ’n maatskappy wat ekwiteitsaandeel verkry het in ’n beherende groepsmaatskappy met betrekking tot ’n bedryfsmaatskappy soos beoog in paragraaf (b) van die omskrywing van ‘verkrygings-transaksie’ die ekwiteitsaandeel verkry deur daardie beherende groepsmaatskappy in daardie bedryfsmaatskappy gehou ingevolge—

(a) ’n ontbondelingstransaksie soos omskryf in artikel 46(1)(a) ten opsigte waarvan artikel 46 toegepas is; of

(b) ’n likwidasiëdistribusie soos omskryf in artikel 47(1)(a) ten opsigte waarvan artikel 47 toegepas is,

word daardie ekwiteitsaandeel by toepassing van subartikel (2) geag—

(i) om verkry te wees deur daardie maatskappy ingevolge paragraaf (a) van die omskrywing van ‘verkrygingstransaksie’; en

(ii) om ’n kwalifiserende belang in ’n bedryfsmaatskappy uit te maak namate die waarde van die ekwiteitsaandeel in die beherende groepsmaatskappy waarvan die ekwiteitsaandeel in die bedryfsmaatskappy verkry is, aan die waarde ontleen is van die ekwiteitsaandeel in die bedryfsmaatskappy aldus verkry.”

(2) Subartikel (1) word geag op 1 Januarie 2019 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 25BB van Wet 58 van 1962, soos ingevoeg deur artikel 59 van Wet 22 van 2012, vervang deur artikel 74 van Wet 31 van 2013 en gewysig deur artikel 45 van Wet 43 van 2014, artikel 50 van Wet 25 van 2015, artikel 48 van Wet 15 van 2016, artikel 45 van Wet 17 van 2017 en artikel 49 van Wet 23 van 2018

32. Artikel 25BB van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die omskrywing van “huurinkomste” deur die volgende omskrywing te vervang:

“ ‘**huurinkomste**’ ’n bedrag bereken ooreenkomstig die formule—

$$RI = PI + EG$$

in welke formule—

(a) ‘RI’ die bedrag bepaal te word verteenwoordig;

(b) ‘PI’ die somtotaal van alle bedrae ontvang of toegeval verteenwoordig—

(i) ten opsigte van die gebruik van onroerende eiendom, insluitend ’n boete of rente ten opsigte van laat betaling van enige sodanige bedrag;

(ii) as ’n dividend (buiten ’n dividend beoog in paragraaf (b) van die omskrywing van ‘dividend’) vanaf ’n maatskappy wat ’n EIT is ten tye van die uitkering van daardie dividend verteenwoordig;

(iii) as ’n kwalifiserende uitkering vanaf ’n maatskappy wat ten tye van daardie uitkering ’n beheerde maatskappy is, verteenwoordig;

(iv) as ’n dividend of buitelandse dividend vanaf ’n maatskappy wat ’n eiendomsmaatskappy is ten tye van daardie uitkering, verteenwoordig;

en

- (v) any amount recovered or recouped in terms of section 8(4) in respect of an amount of an allowance previously deducted in terms of section 11(g), 13, 13bis, 13ter, 13quat, 13quin or 13sex; and
- (c) 'EG' represents the total of foreign exchange gains contemplated in the definition of 'exchange difference' in section 24I(1), determined in terms of that section in respect of the amounts referred to in paragraph (b) that constitute exchange items or any exchange item serving as a hedge in respect of amounts referred to in that paragraph."

Amendment of section 28 of Act 58 of 1962, as amended by section 17 of Act 90 of 1962, section 22 of Act 55 of 1966, section 24 of Act 89 of 1969, section 21 of Act 88 of 1971, section 19 of Act 65 of 1973, section 19 of Act 91 of 1982, section 22 of Act 94 of 1983, section 17 of Act 65 of 1986, section 23 of Act 90 of 1988, section 13 of Act 70 of 1989, section 25 of Act 101 of 1990, section 29 of Act 129 of 1991, section 24 of Act 113 of 1993, section 19 of Act 21 of 1994, section 33 of Act 30 of 2000, section 42 of Act 35 of 2007, section 40 of Act 60 of 2008, section 40 of Act 17 of 2009, section 51 of Act 7 of 2010, section 61 of Act 22 of 2012, section 76 of Act 31 of 2013, section 52 of Act 25 of 2015, section 49 of Act 15 of 2016 and section 50 of Act 23 of 2018

33. (1) Section 28 of the Income Tax Act, 1962, is hereby amended—
- (a) by the insertion in subsection (1) before the definition of "premium" of the following definition:
- "branch policy" means a policy contemplated in paragraph (c) of the definition of 'short-term policy' that is also a long-term policy as defined in section 1 of the Long-term Insurance Act;
- (b) by the substitution for subsection (3) of the following subsection:
- “(3) Subject to subsection (3A) and notwithstanding section 23(e), for the purpose of determining the taxable income derived during any year of assessment by any short-term insurer from carrying on short-term insurance business, there shall be allowed as a deduction from the income of that short-term insurer an amount equal to the sum of liabilities on investment contracts relating to short-term insurance business in accordance with IFRS as reported by that short-term insurer in its audited annual financial statements, and amounts recognised as insurance liabilities, in accordance with IFRS by that short-term insurer in its audited annual financial statements, relating to—
- (a) premiums; and
- (b) claims,
- reduced by—
- (i) the amounts recognised as recoverable under policies of reinsurance in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements, other than any amount that is receivable from an owner as contemplated in the definition of 'cell structure' in section 1 of the Insurance Act, in respect of a third party risk as defined in that section of that Act; and
- (ii) the amounts recognised as deferred acquisition costs in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements,
- and increased by the amount of deferred revenue determined in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements.”; and
- (c) by the insertion after subsection (3) of the following subsection:
- “(3A) Notwithstanding section 23(e), for the purpose of determining the taxable income derived during any year of assessment by any foreign reinsurer conducting insurance business through a branch in the Republic in terms of section 6 of the Insurance Act in respect of a branch policy, there shall be allowed as a deduction from the income of that foreign reinsurer an amount in respect of liabilities determined in

- (v) enige bedrag verhaal of vergoed ingevolge artikel 8(4) ten opsigte van 'n bedrag of 'n toelae voorheen afgetrek ingevolge artikel 11(g), 13, 13bis, 13ter, 13quat, 13quin of 13sex verteenwoordig; en
- (c) 'EG' die totaal van buitelandse valutawins verteenwoordig beoog in die omskrywing van 'valutaverskil' in artikel 24I(1), bepaal ingevolge daardie artikel ten opsigte van die bedrae beoog in paragraaf (b) wat valuta-items of enige valuta-item wat as dekking dien ten opsigte van bedrae beoog in daardie paragraaf, daarstel."

Wysiging van artikel 28 van Wet 58 van 1962, soos gewysig deur artikel 17 van Wet 90 van 1962, artikel 22 van Wet 55 van 1966, artikel 24 van Wet 89 van 1969, artikel 21 van Wet 88 van 1971, artikel 19 van Wet 65 van 1973, artikel 19 van Wet 91 van 1982, artikel 22 van Wet 94 van 1983, artikel 17 van Wet 65 van 1986, artikel 23 van Wet 90 van 1988, artikel 13 van Wet 70 van 1989, artikel 25 van Wet 101 van 1990, artikel 29 van Wet 129 van 1991, artikel 24 van Wet 113 van 1993, artikel 19 van Wet 21 van 1994, artikel 33 van Wet 30 van 2000, artikel 42 van Wet 35 van 2007, artikel 40 van Wet 60 van 2008, artikel 40 van Wet 17 van 2009, artikel 51 van Wet 7 van 2010, artikel 61 van Wet 22 van 2012, artikel 76 van Wet 31 van 2013, artikel 52 van Wet 25 of van 2015, artikel 49 van Wet 15 van 2016 en artikel 50 van Wet 23 van 2018

33. (1) Artikel 28 van die Inkomstebelastingwet, 1962, word hierby gewysig—
- (a) deur in subartikel (1) die volgende omskrywing na die omskrywing van "premie" in te voeg:
- “**takpolis**’ n polis beoog in paragraaf (c) van die omskrywing van ‘korttermynpolis’ wat ook ’n langtermynpolis is soos omskryf in artikel 1 van die Langtermynversekeringswet;”;
- (b) deur subartikel (3) deur die volgende subartikel te vervang:
- “(3) Behoudens subartikel (3A) en ondanks artikel 23(e), vir die doel van die berekening van die belasbare inkomste verkry tydens enige jaar van aanslag deur enige korttermynversekeraar vanuit die voortsetting van korttermynversekeringsbesigheid, word daar toegelaat as ’n aftrekking van die inkomste van daardie korttermynversekeraar ’n bedrag gelykstaande aan ’n som van laste op beleggingskontrakte met betrekking tot korttermynversekeringsbesigheid in ooreenstemming met IFRS soos oor verslag gedoen deur daardie korttermynversekeraar in sy geouditeerde finansiële jaarstate, en bedrae erken as versekeringslaste, ingevolge IFRS deur daardie korttermynversekeraar in sy geouditeerde finansiële jaarstate, met betrekking tot—
- (a) premies; en
- (b) eise, verminder deur—
- (i) die bedrae erken as invorderbaar ingevolge herversekeringspolisse ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouders in die geouditeerde finansiële jaarstate, buiten enige bedrag wat ontvangbaar is vanaf ’n eienaar soos beoog in die omskrywing van ‘selstruktuur’ in artikel 1 van die Versekeringswet, ten opsigte van ’n derdepartyrisiko soos omskryf in daardie artikel van daardie Wet; en
- (ii) die bedrae erken as uitgestelde verkrygingskoste ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouders in die geouditeerde finansiële jaarstate, en vermeerder deur die bedrag van uitgestelde inkomste bepaal ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouders in die geouditeerde finansiële jaarstate.”; en
- (c) deur na subartikel (3) die volgende artikel in te voeg:
- “(3A) Ondanks artikel 23(e), vir die doel van die berekening van die belasbare inkomste verkry tydens enige jaar van aanslag deur enige buitelandse herversekeraar wat besigheid bedryf deur ’n tak in die Republiek ingevolge artikel 6 van die Versekeringswet ten opsigte van ’n takpolis, word daar toegelaat as ’n aftrekking van die inkomste van daardie buitelandse herversekeraar ’n bedrag ten opsigte van laste bepaal

accordance with the formula—

$$I = (L + DL) - DC + DR$$

in which formula—

- (a) 'I' represents the amount to be determined;
- (b) 'L' represents the amount of the liabilities in respect of branch policies of the insurer, net of amounts recognised as—
- (i) recoverable under policies of reinsurance; and
 - (ii) negative liabilities,
- the amounts of which are determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements in respect of branch policies;
- (c) 'DL' represents the amount of deferred tax liabilities, determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements, in respect of branch policies;
- (d) 'DC' represents the amount of deferred acquisition costs determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements in respect of branch policies; and
- (e) 'DR' represents the amount of deferred revenue determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements in respect of branch policies.”.

(2) Paragraph (b) of subsection (1) is deemed to have come into operation on 1 July 2018 and applies in respect of years of assessment ending on or after that date.

Amendment of section 29A of Act 58 of 1962, as inserted by section 30 of Act 53 of 1999 and amended by section 36 of Act 59 of 2000, section 15 of Act 5 of 2001, section 15 of Act 19 of 2001, section 39 of Act 60 of 2001, section 30 of Act 74 of 2002, section 16 of Act 16 of 2004, section 23 of Act 20 of 2006, section 21 of Act 3 of 2008, section 52 of Act 7 of 2010, section 62 of Act 22 of 2012, section 77 of Act 31 of 2013, section 47 of Act 43 of 2014, section 53 of Act 25 of 2015, section 50 of Act 15 of 2016, section 46 of Act 17 of 2017 and section 51 of Act 23 of 2018

34. Section 29A of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) for the definition of “insurer” of the following definition:
- “**insurer**” means any long-term insurer as defined in section 1 of the Long-term Insurance Act, other than a foreign reinsurer conducting insurance business through a branch in the Republic in terms of section 6 of the Insurance Act;”;
- (b) by the substitution in subsection (1) for the definition of “policy” of the following definition:
- “**policy**” means a long-term policy as defined in section 1 of the Long-term Insurance Act, other than a policy issued by a foreign reinsurer conducting insurance business through a branch in the Republic in terms of section 6 of the Insurance Act;”;
- (c) by the addition to subsection (14) of the following proviso:
- “: Provided where an insurer ceases to conduct business during any year of assessment contemplated in paragraphs (a) to (e), the amount referred to in the definition of ‘adjusted IFRS value’ in respect of the phasing-in amount in respect of that year of assessment must be nil.”.

Amendment of section 30 of Act 58 of 1962, as inserted by section 35 of Act 30 of 2000 and amended by section 16 of Act 19 of 2001, section 22 of Act 30 of 2002, section 31 of Act 74 of 2002, section 45 of Act 45 of 2003, section 28 of Act 32 of 2004, section 36 of Act 31 of 2005, section 24 of Act 20 of 2006, section 25 of Act 8 of 2007, section 43 of Act 35 of 2007, section 22 of Act 3 of 2008, section 41 of Act 60 of 2008, section 41 of Act 17 of 2009, section 53 of Act 7 of 2010, section 8 of Act 21 of 2012,

ooreenkomstig die formule—

$$I = (L + DL) - DC + DR$$

in welke formule—

- (a) 'I' die bedrag bepaal te word verteenwoordig; 5
- (b) 'L' die bedrag verteenwoordig van die laste ten opsigte van takpolisse van die versekeraar, netto van bedrae erken as— 5
- (i) verhaalbaar kragtens herversekeringpolisse; en
- (ii) negatiewe laste, 10
- waarvan die bedrae bepaal word ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouders gerapporteer ten opsigte van takpolisse; 10
- (c) 'DL' die bedrag verteenwoordig van uitgestelde belastingverplichtinge, bepaal ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouders gerapporteer ten opsigte van takpolisse; 15
- (d) 'DC' die bedrag verteenwoordig van uitgestelde verkrygingskoste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouders gerapporteer ten opsigte van takpolisse; en 20
- (e) 'DR' die bedrag verteenwoordig van uitgestelde inkomste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouders gerapporteer ten opsigte van takpolisse.”. 20

(2) Paragraaf (b) van subartikel (1) word geag op 1 Julie 2018 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig. 25

Wysiging van artikel 29A van Wet 58 van 1962, soos ingevoeg deur artikel 30 van Wet 53 van 1999 en gewysig deur artikel 36 van Wet 59 van 2000, artikel 15 van Wet 5 van 2001, artikel 15 van Wet 19 van 2001, artikel 39 van Wet 60 van 2001, artikel 30 van Wet 74 van 2002, artikel 16 van Wet 16 van 2004, artikel 23 van Wet 20 van 2006, artikel 21 van Wet 3 van 2008, artikel 52 van Wet 7 van 2010, artikel 62 van Wet 22 van 2012, artikel 77 van Wet 31 van 2013, artikel 47 van Wet 43 van 2014, artikel 53 van Wet 25 van 2015, artikel 50 van Wet 15 van 2016, artikel 46 van Wet 17 van 2017 en artikel 51 van Wet 23 van 2018 30

34. Artikel 29A van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) die omskrywing van “polis” deur die volgende omskrywing te vervang: 35
- “**‘polis’** ’n langtermynpolis soos in artikel 1 van die Langtermynversekeringswet omskryf, buiten ’n polis uitgereik deur ’n buitelandse herversekeraar wat ingevolge artikel 6 van die Versekeringswet besigheid deur ’n tak in die Republiek bedryf;” 40
- (b) deur in subartikel (1) die omskrywing van “versekeraar” deur die volgende omskrywing te vervang: 40
- “**‘versekeraar’** ’n langtermynversekeraar soos in artikel 1 van die Langtermynversekeringswet omskryf, buiten ’n buitelandse herversekeraar wat ingevolge artikel 6 van die Versekeringswet besigheid deur ’n tak in die Republiek bedryf;” en 45
- (c) deur in subartikel (14) die volgende voorbehoudsbepaling by te voeg: 50
- “: Met dien verstande dat waar ’n versekeraar ophou om besigheid te bedryf tydens enige jaar van aanslag beoog in paragrafe (a) tot (e), is die bedrag beoog in die omskrywing van ‘aangepaste IFRS-waarde’ ten opsigte van die infaseringbedrag ten opsigte van daardie jaar van aanslag nul.”.

Wysiging van artikel 30 van Wet 58 van 1962, soos ingevoeg deur artikel 35 van Wet 30 van 2000 en gewysig deur artikel 16 van Wet 19 van 2001, artikel 22 van Wet 30 van 2002, artikel 31 van Wet 74 van 2002, artikel 45 van Wet 45 van 2003, artikel 28 van Wet 32 van 2004, artikel 36 van Wet 31 van 2005, artikel 24 van Wet 20 van 2006, artikel 25 van Wet 8 van 2007, artikel 43 van Wet 35 van 2007, artikel 22 van Wet 3 van 2008, artikel 41 van Wet 60 van 2008, artikel 41 van Wet 17 van 2009, artikel 53 van Wet 7 van 2010, artikel 8 van Wet 21 van 2012, 55

section 79 of Act 31 of 2013, section 48 of Act 43 of 2014, section 54 of Act 25 of 2015 and section 51 of Act 15 of 2016

35. Section 30 of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (3B) of the following subsection:

“(3B) (a) [Where] Subject to paragraph (b), where an organisation applies for approval, the Commissioner may approve that organisation for the purposes of this section with retrospective effect, [to the extent that] if the Commissioner is satisfied that that organisation during the relevant period prior to its application complied with the requirements of a public benefit organisation as defined in subsection (1).”

(b) For the purposes of paragraph (a), where the organisation—

- (i) has complied with all its obligations under chapters 4, 10 and 11 of the Tax Administration Act, the Commissioner may not extend approval to the years of assessment in respect of which an assessment may in terms of section 99(1) of that Act not be made; or
- (ii) has not complied with all its obligations under chapters 4, 10 and 11 of the Tax Administration Act, the Commissioner may not extend approval to the years of assessment in respect of which an assessment could in terms of section 99(1) of that Act, not have been made had the income tax returns relating to those years of assessment been submitted in accordance with section 25(1) of that Act.”

Amendment of section 30A of Act 58 of 1962, as inserted by section 25 of Act 20 of 2006 and amended by section 26 of Act 8 of 2007, section 42 of Act 60 of 2008, section 42 of Act 17 of 2009, section 54 of Act 7 of 2010, section 9 of Act 21 of 2012 and section 80 of Act 31 of 2013

36. Section 30A of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (4) of the following subsection:

“(4) (a) [Where] Subject to paragraph (b), where a club applies for approval, the Commissioner may approve that club for purposes of this section[, or for the purposes of any provision contained in section 10 prior to its amendment by section 10(1)(k) of the Revenue Laws Amendment Act, 2006 (Act No. 20 of 2006),] with retrospective effect, [to the extent that] if the Commissioner is satisfied that that club during the period prior to its application complied with the requirements of a ‘recreational club’ as defined in subsection (1).”

(b) For the purposes of paragraph (a), where the club—

- (i) has complied with all its obligations under chapters 4, 10 and 11 of the Tax Administration Act, the Commissioner may not extend approval to the years of assessment in respect of which an assessment may in terms of section 99(1) of that Act not be made; or
- (ii) has not complied with all its obligations under chapters 4, 10 and 11 of the Tax Administration Act, the Commissioner may not extend approval to the years of assessment in respect of which an assessment could in terms of section 99(1) of that Act, not have been made had the income tax returns relating to those years of assessment been submitted in accordance with section 25(1) of that Act.”

Amendment of section 31 of Act 58 of 1962, as substituted by section 57 of Act 24 of 2011, amended by section 64 of Act 22 of 2012, section 82 of Act 31 of 2013, section 50 of Act 43 of 2014 and section 56 of Act 25 of 2015

37. (1) Section 31 of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (1) in the definition of “affected transaction” for the words following paragraph (a)(iv)(bb) of the following words:

“and those persons are connected persons or associated enterprises in relation to one another; and”;

artikel 79 van Wet 31 van 2013, artikel 48 van Wet 43 van 2014, artikel 54 van Wet 25 van 2015 en artikel 51 van Wet 15 van 2016

35. Artikel 30 van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (3B) deur die volgende subartikel te vervang:

- “(3B)(a) [**Waar**] Behoudens paragraaf (b), waar ’n organisasie om goedkeuring 5
aansoek doen, kan die Kommissaris daardie organisasie vir doeleindes van hierdie
artikel met terugwerkende krag goedkeur, [**namate**] indien die Kommissaris
tevrede is dat daardie organisasie gedurende die tersaaklike tydperk voor sy
aansoek aan die vereistes van ’n ‘openbare weldaadsorganisasie’ soos omskryf in
subartikel (1) voldoen het. 10
- (b) By die toepassing van paragraaf (a), waar die organisasie—
- (i) voldoen het aan al sy verpligtinge kragtens hoofstukke 4, 10 en 11 van die Wet 15
op Belastingadministrasie, mag die Kommissaris nie goedkeuring verleng tot
die jare van aanslag ten opsigte waarvan ’n aanslag ingevolge artikel 99(1)
van daardie Wet nie gemaak kon word nie; of
- (ii) nie voldoen het nie aan al sy verpligtinge kragtens hoofstukke 4, 10 en 11 van 20
die Wet op Belastingadministrasie, mag die Kommissaris nie goedkeuring
verleng nie tot die jare van aanslag ten opsigte waarvan ’n aanslag ingevolge
artikel 99(1) van daardie Wet nie gemaak kon word nie indien die
inkomstebelastingopgawes met betrekking tot daardie jare van aanslag
ingedien was in ooreenstemming met artikel 25(1) van daardie Wet.”.

Wysiging van artikel 30A van Wet 58 van 1962, soos ingevoeg deur artikel 25 van Wet 20 van 2006 en gewysig deur artikel 26 van Wet 8 van 2007, artikel 42 van Wet 60 van 2008, artikel 42 van Wet 17 van 2009, artikel 54 van Wet 7 van 2010, artikel 9 van Wet 21 van 2012 en artikel 80 van Wet 31 van 2013 25

36. Artikel 30A van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (4) deur die volgende subartikel te vervang:

- “(4) (a) [**Waar**] Behoudens paragraaf (b), waar ’n klub vir goedkeuring aansoek 30
doen, kan die Kommissaris daardie klub met terugwerkende krag goedkeur vir
doeleindes van hierdie artikel[, of vir doeleindes van enige bepaling in artikel 10
vervat voor die wysiging daarvan deur artikel 10(1)(k) van die Wysigingswet
op Inkomstewette, 2006 (Wet No. 20 van 2006), namate] indien die Kommissaris
tevrede is dat daardie klub gedurende die tydperk voor sy aansoek aan die
vereistes van ’n ‘ontspanningsklub’ soos omskryf in subartikel (1) voldoen het.
- (b) By die toepassing van paragraaf (a), waar die klub— 35
- (i) voldoen het aan al sy verpligtinge kragtens hoofstukke 4, 10 en 11 van die Wet
op Belastingadministrasie, mag die Kommissaris nie goedkeuring verleng nie
tot die jare van aanslag ten opsigte waarvan ’n aanslag ingevolge artikel 99(1)
van daardie Wet nie gemaak kon word nie; of
- (ii) nie voldoen het nie aan al sy verpligtinge kragtens hoofstukke 4, 10 en 11 van 40
die Wet op Belastingadministrasie, mag die Kommissaris nie goedkeuring
verleng nie tot die jare van aanslag ten opsigte waarvan ’n aanslag ingevolge
artikel 99(1) van daardie Wet nie gemaak kon word nie indien die
inkomstebelastingopgawes met betrekking tot daardie jare van aanslag
ingedien is in ooreenstemming met artikel 25(1) van daardie Wet.”. 45

Wysiging van artikel 31 van Wet 58 van 1962, soos vervang deur artikel 57 van Wet 24 van 2011, gewysig deur artikel 64 van Wet 22 van 2012, artikel 82 van Wet 31 van 2013, artikel 50 van Wet 43 van 2014 en artikel 56 van Wet 25 van 2015

37. Artikel 31 van die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subartikel (1) in die omskrywing van “geaffekteerde transaksie” die 50
woorde wat op paragraaf (a)(iv)(bb) volg deur die volgende woorde te
vervang:
“en daardie persone verbonde persone of geassosieerde ondernemings
met betrekking tot mekaar is; en”;

- (b) by the insertion in subsection (1) after the definition of “affected transaction” of the following definition:

“**‘associated enterprise’** means an associated enterprise as contemplated in Article 9 of the Model Tax Convention on Income and on Capital of the Organisation for Economic Co-operation and Development;” and

- (c) by the substitution in subsection (6)(iii) for the words preceding the proviso of the following words:

“the aggregate amount of tax payable to all spheres of government of any country other than the Republic by that controlled foreign company in respect of any foreign tax year of that controlled foreign company during which that transaction, operation, scheme, agreement or understanding exists is at least [75] 67,5 per cent of the amount of normal tax that would have been payable in respect of any taxable income of that controlled foreign company had that controlled foreign company been a resident for that foreign tax year.”

(2) Paragraphs (a) and (b) of subsection (1) come into operation on 1 January 2021 and apply in respect of years of assessment commencing on or after that date.

(3) Paragraph (c) of subsection (1) comes into operation on 1 January 2020 and applies in respect of years of assessment ending on or after that date.

Amendment of section 40CA of Act 58 of 1962, as inserted by section 71 of Act 22 of 2012 and amended by section 89 of Act 31 of 2013

38. (1) Section 40CA of the Income Tax Act, 1962, is hereby amended by the substitution for paragraph (a) of the following paragraph:

“(a) shares issued by that company, that company must be deemed to have actually incurred an amount of expenditure in respect of the acquisition of that asset which is equal to the sum of—
(i) the market value of the shares immediately after the acquisition; and
(ii) any deemed capital gain determined in terms of section 24BA(3)(a) in respect of the acquisition of that asset; or”

(2) Subsection (1) comes into operation on 1 January 2020 and applies in respect of acquisitions on or after that date.

Amendment of section 41 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 49 of Act 45 of 2003, section 32 of Act 32 of 2004, section 37 of Act 31 of 2005, section 28 of Act 20 of 2006, sections 32 and 103 of Act 8 of 2007, section 52 of Act 35 of 2007, section 25 of Act 3 of 2008, section 48 of Act 60 of 2008, section 47 of Act 17 of 2009, section 61 of Act 7 of 2010, section 67 of Act 24 of 2011, section 73 of Act 22 of 2012, section 90 of Act 31 of 2013, section 54 of Act 43 of 2014, section 61 of Act 25 of 2015, section 54 of Act 15 of 2016, section 50 of Act 17 of 2017 and section 54 of Act 23 of 2018

39. Section 41 of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution for subsection (2) of the following subsection:

“(2) The provisions of this Part must, subject to subsection (3), apply in respect of an asset-for-share transaction, a substitutive share-for-share transaction, an amalgamation transaction, an intra-group transaction, an unbundling transaction and a liquidation distribution as contemplated in sections 42, 43, 44, 45, 46 and 47, respectively, notwithstanding any provision to the contrary contained in the Act, other than sections 24BA, [25BB(4)] 24I, 25BB(5) and 103, Part IIA of Chapter III and paragraph 11(1)(g) of the Eighth Schedule and any adjusted gain on transfer or redemption of an instrument, as defined in section 24J(1) and any adjusted loss on transfer or redemption of an instrument as defined in section 24J(1).” and

- (b) by the substitution in subsection (4) for paragraphs (b) and (c) of the following paragraphs:

“(b) in the case of a deregistration of a company[, that company has lodged a request for the deregistration of that company in the prescribed manner and form]—

- (b) deur in subartikel (1) na die omskrywing van “geaffekteerde transaksie” die volgende omskrywing in te voeg:
 “**‘geassosieerde onderneming’** ’n ‘associated enterprise’ soos beoog in artikel 9 van die ‘Model Tax Convention on Income and on Capital of the Organisation for Economic Co-operation and Development’;” en 5
- (c) deur in subartikel (6)(iii) die woorde wat subitem (aa) voorafgaan deur die volgende woorde te vervang:
 “die totale bedrag van belasting betaalbaar aan alle regeringsfere van ’n ander land as die Republiek deur daardie beheerde buitelandse maatskappy ten opsigte van enige buitelandse belastingjaar van daardie beheerde buitelandse maatskappy waartydens daardie transaksie, handeling, skema, ooreenkoms of verstandhouding bestaan minstens [75] 67,5 persent is van die bedrag van normale belasting wat betaalbaar sou wees ten opsigte van enige belasbare inkomste van daardie beheerde buitelandse maatskappy indien daardie beheerde buitelandse maatskappy vir daardie buitelandse belastingjaar ’n inwoner was.” 10 15
- (2) Paragrafe (a) en (b) van subartikel (1) tree in werking op 1 Januarie 2021 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.
- (3) Paragraaf (c) van subartikel (1) tree in werking op 1 Januarie 2020 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig. 20

Wysiging van artikel 40CA van Wet 58 van 1962, soos ingevoeg deur artikel 71 van Wet 22 van 2012 en gewysig deur artikel 89 van Wet 31 van 2013

38. (1) Artikel 40CA van die Inkomstebelastingwet, 1962, word hierby gewysig deur paragraaf (a) deur die volgende paragraaf te vervang:
 “(a) aandeel uitgereik deur daardie maatskappy, word daardie maatskappy geag werklik ’n bedrag van uitgawes aan te gegaan het ten opsigte van die verkryging van daardie bate wat gelyk aan die som van—
 (i) die markwaarde van die aandeel onmiddellik na die verkryging is; en
 (ii) enige geagte kapitaalwinst bepaal ingevolge artikel 24BA(3)(a) ten opsigte van die verkryging van daardie bate; of” 25 30
- (2) Subartikel (1) tree op 1 Januarie 2020 in werking en is van toepassing ten opsigte van verkrygings op of na daardie datum.

Wysiging van artikel 41 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 49 van Wet 45 van 2003, artikel 32 van Wet 32 van 2004, artikel 37 van Wet 31 van 2005, artikel 28 van Wet 20 van 2006, artikels 32 en 103 van Wet 8 van 2007, artikel 52 van Wet 35 van 2007, artikel 25 van Wet 3 van 2008, artikel 48 van Wet 60 van 2008, artikel 47 van Wet 17 van 2009, artikel 61 van Wet 7 van 2010, artikel 67 van Wet 24 van 2011, artikel 73 van Wet 22 van 2012, artikel 90 van Wet 31 van 2013, artikel 54 van Wet 43 van 2014, artikel 61 van Wet 25 van 2015, artikel 54 of Act 15 van 2016, artikel 50 van Wet 17 van 2017 en artikel 54 van Wet 23 van 2018 35 40

39. Artikel 41 van die Inkomstebelastingwet, 1962, word hierby gewysig—
 (a) deur subartikel (2) deur die volgende subartikel te vervang:
 “(2) Die bepalings van hierdie Deel moet, behoudens subartikel (3), toegepas word ten opsigte van ’n bate-vir-aandeel-transaksie, ’n vervangende aandeel-vir-aandeel-transaksie, ’n amalgamasietransaksie, ’n intragroeptransaksie, ’n ontbondelingstransaksie en ’n likwidasië-uitkering soos onderskeidelik beoog in artikels 42, 43, 44, 45, 46 en 47, ondanks enige andersluidende bepaling vervat in hierdie Wet, behalwe artikels 24BA, [25BB(4)] 24I, 25BB(5) en 103, Deel IIA van Hoofstuk III en paragrafe 11(1)(g) van die Agtste Bylae en enige aangepaste wins by oordrag of aflossing van ’n instrument, soos omskryf in artikel 24J(1) en enige aangepaste verlies by oordrag of aflossing van ’n instrument soos omskryf in artikel 24J(1).” en 45 50
- (b) deur in subartikel (4) paragrafe (b) en (c) deur die volgende paragrafe te vervang:
 “(b) in die geval van ’n deregistrasie van ’n maatskappy[, daardie maatskappy ’n versoek vir die deregistrasie van daardie maatskappy op die wyse en in die vorm voorgeskryf ingedien het]— 55 60

- (i) **[to the Companies and Intellectual Property Commission in terms of section 82(3)(b)(ii) of the Companies Act in the case of a company to which that section applies—]**
- (aa) a request for the deregistration of that company has in terms of section 82(3)(b)(ii) of the Companies Act been lodged; or
- (bb) a notice of amalgamation or merger has in terms of section 116 of the Companies Act been filed in respect of that company, in the prescribed form and manner with the Companies and Intellectual Property Commission; or
- [(iii)](ii)** in the case where that company is incorporated in a country other than the Republic, **[to]** a request or notice in respect of that company has been lodged with a person who, in terms of any similar provision contained in any foreign law, exercises the powers and performs the duties assigned to the Commission contemplated in subparagraph (i), if such foreign law so requires;
- (c) that company has submitted a copy of the resolution contemplated in paragraph (a)(i) or the request or notice contemplated in paragraph (b) to the Commissioner; and”.

Amendment of section 42 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 50 of Act 45 of 2003, section 33 of Act 32 of 2004, section 38 of Act 31 of 2005, section 29 of Act 20 of 2006, section 33 of Act 8 of 2007, section 53 of Act 35 of 2007, section 26 of Act 3 of 2008, section 49 of Act 60 of 2008, section 48 of Act 17 of 2009, section 62 of Act 7 of 2010, section 68 of Act 24 of 2011, section 74 of Act 22 of 2012, section 91 of Act 31 of 2013, section 55 of Act 43 of 2014, section 62 of Act 25 of 2015, section 51 of Act 17 of 2017 and section 55 of Act 23 of 2018

40. Section 42 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (7) for the words preceding paragraph (a) of the following words:

“Where a company disposes of an asset, other than an asset contemplated in section 25BB(5), within a period of 18 months after acquiring that asset in terms of an asset-for-share transaction, and—”.

Amendment of section 44 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 52 of Act 45 of 2003, section 40 of Act 31 of 2005, section 34 of Act 8 of 2007, section 55 of Act 35 of 2007, section 27 of Act 3 of 2008, section 50 of Act 60 of 2008, section 49 of Act 17 of 2009, section 63 of Act 7 of 2010, section 69 of Act 24 of 2011, section 76 of Act 22 of 2012, section 93 of Act 31 of 2013, section 57 of Act 43 of 2014, section 63 of Act 25 of 2015, section 55 of Act 15 of 2016, section 52 of Act 17 of 2017 and section 56 of Act 23 of 2018

41. Section 44 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (5) for the words preceding paragraph (a) of the following words:

“Where the resultant company acquires any asset, other than an asset contemplated in section 25BB(5), from the amalgamated company in terms of an amalgamation transaction that was subject to subsection (2) or (3) and that resultant company disposes of that asset within a period of 18 months after so acquiring that asset and—”.

Amendment of section 45 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 53 of Act 45 of 2003, section 35 of Act 32 of 2004, section 41 of Act 31 of 2005, section 35 of Act 8 of 2007, section 56 of Act 35 of 2007, section 28 of Act 3 of 2008, section 51 of Act 60 of 2008, section 64 of Act 7 of 2010, section 70 of Act 24 of 2011, section 77 of Act 22 of 2012, section 94 of Act 31 of 2013,

- (i) **[by die Kommissie vir Maatskappye en Intellektuele Eiendom ingevolge artikel 82(3)(b)(ii) van die Maatskappywet in die geval van 'n maatskappy waarop daardie artikel van toepassing is—]**
- (aa) 'n versoek vir die deregistrasie van daardie maatskappy ingevolge artikel 82(3)(b)(ii) van die Maatskappywet; of
- (bb) 'n kennisgewing van amalgamasie of same-smelting ingevolge artikel 116 van die Maatskappywet ten opsigte van daardie maatskappy, op die voorgeskrewe vorm en wyse by die Kommissie vir Maatskappye en Intellektuele Eiendom ingedien is; of
- [(iii)](ii) in die geval waar daardie maatskappy in 'n land anders as die Republiek opgerig is, 'n aansoek of kennisgewing ten opsigte van daardie aansoek ingedien is by 'n persoon wat ingevolge enige soortgelyke bepaling in enige buitelandse reg vervat, die bevoegdhede uitoefen en die pligte wat aan die Kommissie in subparagraaf (i) beoog opgedra is, uitvoer indien daardie buitelandse reg dit vereis;
- (c) daardie maatskappy 'n afskrif van die besluit of kennisgewing in paragraaf (a)(i) beoog of die versoek in paragraaf (b) beoog by die Kommissaris ingedien het; en”.

Wysiging van artikel 42 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 50 van Wet 45 van 2003, artikel 33 van Wet 32 van 2004, artikel 38 van Wet 31 van 2005, artikel 29 van Wet 20 van 2006, artikel 33 van Wet 8 van 2007, artikel 53 van Wet 35 van 2007, artikel 26 van Wet 3 van 2008, artikel 49 van Wet 60 van 2008, artikel 48 van Wet 17 van 2009, artikel 62 van Wet 7 van 2010, artikel 68 van Wet 24 van 2011, artikel 74 van Wet 22 van 2012, artikel 91 van Wet 31 van 2013, artikel 55 van Wet 43 van 2014, artikel 62 van Wet 25 van 2015, artikel 51 van Wet 17 van 2017 en artikel 55 van Wet 23 van 2018

40. Artikel 42 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (7) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“Waar 'n maatskappy binne 18 maande nadat die bate, buiten 'n bate beoog in artikel 25BB(5), ingevolge 'n bate-vir-aandeel-transaksie verkry is daarvoor beskik en—”.

Wysiging van artikel 44 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 52 van Wet 45 van 2003, artikel 40 van Wet 31 van 2005, artikel 34 van Wet 8 van 2007, artikel 55 van Wet 35 van 2007, artikel 27 van Wet 3 van 2008, artikel 50 van Wet 60 van 2008, artikel 49 van Wet 17 van 2009, artikel 63 van Wet 7 van 2010, artikel 69 van Wet 24 van 2011, artikel 76 van Wet 22 van 2012, artikel 93 van Wet 31 van 2013, artikel 57 van Wet 43 van 2014, artikel 63 van Wet 25 van 2015, artikel 55 van Wet 15 van 2016, artikel 52 van Wet 17 van 2017 en artikel 56 van Wet 23 van 2018

41. Artikel 44 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (5) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“Waar die gevolglike maatskappy enige bate, buiten 'n bate beoog in artikel 25BB(5), van 'n geamalgameerde maatskappy ingevolge 'n amalgamasie-transaksie verkry wat aan subartikel (2) of (3) onderhewig was en daardie gevolglike maatskappy binne 18 maande nadat dit verkry is daarvoor beskik en—”.

Wysiging van artikel 45 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 53 van Wet 45 van 2003, artikel 35 van Wet 32 van 2004, artikel 41 van Wet 31 van 2005, artikel 35 van Wet 8 van 2007, artikel 56 van Wet 35 van 2007, artikel 28 van Wet 3 van 2008, artikel 51 van

section 64 of Act 25 of 2015, section 53 of Act 17 of 2017 and section 57 of Act 23 of 2018

42. Section 45 of the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subsection (4)(b)(i) for the words preceding item (aa) of the following words: 5
 “an amount, in the case of an asset other than an asset contemplated in section 25BB(5), equal to the lesser of—”;
- (b) by the substitution in subsection (4)(b)(i) for the words following item (bb) of the following words: 10
 “is deemed to be a capital gain of the transferee company for the current year of assessment and the base cost of the asset must be increased by that amount and, where the asset is an allowance asset, the cost or value of the asset must be increased by [50] 80 per cent of that amount;”;
- (c) by the substitution in subsection (4)(bA) for subparagraph (BB) and the words following that subparagraph of the following subparagraph and words: 15
 “(BB) the capital gain that would be determined if the asset was disposed of on the date on which the transferee company ceases to form part of the group of companies as contemplated in item (aa) or on the date before the day the transferee company ceases to be a controlled foreign company as contemplated in item (bb) 20
 for an amount equal to the market value of the equity share on that date,
 must be deemed to be a capital gain of the transferee company for the year of assessment in which the transferee company ceased to form part of the group of companies as contemplated in item (aa) or on the date 25
 before the day the transferee company ceases to be a controlled foreign company as contemplated in item (bb) and applied to increase the base cost of the equity share.”;
- (d) by the substitution in subsection (5) for the words preceding paragraph (a) of the following words: 30
 “Where a transferee company disposes of an asset, other than an asset contemplated in section 25BB(5) or in terms of an involuntary disposal as contemplated in paragraph 65 of the Eighth Schedule or a disposal that would have constituted an involuntary disposal as contemplated in that paragraph had that asset not been a financial instrument, within a period 35
 of 18 months after acquiring that asset in terms of an intra-group transaction and—”; and
- (e) by the addition in subsection (5) to paragraph (b) of the following proviso: 40
 “: Provided that no regard must be had to the provisions of this subsection if the provisions of subsection (4) have, subsequent to the acquisition of an asset by a transferee company from a transferor company in terms of an intra-group transaction in the manner contemplated in paragraph (a), been applied in respect of that asset”.

Amendment of section 47 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 55 of Act 45 of 2003, section 37 of Act 32 of 2004, section 43 of Act 31 of 2005, section 31 of Act 20 of 2006, section 37 of Act 8 of 2007, section 58 of Act 35 of 2007, section 31 of Act 3 of 2008, section 53 of Act 60 of 2008, section 50 of Act 17 of 2009, section 66 of Act 7 of 2010, section 72 of Act 24 of 2011, section 79 of Act 22 of 2012, section 96 of Act 31 of 2013, section 59 of Act 43 of 2012, section 66 of Act 25 of 2015, section 55 of Act 17 of 2017 and section 58 of Act 23 of 2018 45 50

43. Section 47 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (4)(a) for the words preceding subparagraph (i) of the following words:

- “that assets, other than an asset contemplated in section 25BB(5), constitutes a capital asset in the hands of that holding company—”. 55

Wet 60 van 2008, artikel 64 van Wet 7 van 2010, artikel 70 van Wet 24 van 2011, artikel 77 van Wet 22 van 2012, artikel 94 van Wet 31 van 2013, artikel 64 van Wet 25 van 2015, artikel 53 van Wet 17 van 2017 en artikel 57 van Wet 23 van 2018

42. Artikel 45 van die Inkomstebelastingwet, 1962, word hierby gewysig—
- (a) deur in subartikel (4)(b)(i) die woorde wat item (aa) voorafgaan deur die volgende woorde te vervang: 5
 “word ’n bedrag, in die geval van ’n bate buiten ’n bate beoog in artikel 25BB(5) gelyk aan die minste van—”;
- (b) deur in subartikel (4)(b)(i) die woorde wat op item (bb) volg deur die volgende woorde te vervang: 10
 “geag ’n kapitaalwins van die oordragnemende maatskappy vir die huidige jaar van aanslag te wees en die basiskoste van die bate moet met daardie bedrag verhoog word en, waar die bate ’n toelaagbate is, moet die koste of waarde van die bate met [50] 80 persent van daardie bedrag verhoog word;”;
- (c) deur in subartikel (4)(bA) subparagraaf (BB) woorde wat op daardie subparagraaf volg deur die volgende subparagraaf en woorde te vervang: 15
 “(BB) die kapitaalwins wat bepaal sou word indien oor die bate beskik is op die datum waarop die oordragnemende maatskappy ophou om deel van die groep van maatskappye uit te maak soos beoog in item (aa) of op die datum voor die dag wat die oordragnemende maatskappy ophou om ’n beheerde buitelandse maatskappy te wees soos beoog in item (bb) vir ’n bedrag gelyk aan die markwaarde van die ekwiteitsaandeel op daardie datum, geag ’n kapitaalwins van die oordragnemende maatskappy te wees vir 25
 die jaar van aanslag waarin die oordragnemende maatskappy ophou om deel van die groep van maatskappye uit te maak soos beoog in item (aa) of op die datum voor die dag wat die oordragnemende maatskappy ophou om ’n beheerde buitelandse maatskappy te wees soos beoog in item (bb) en toegepas om die basiskoste van die ekwiteitsaandeel te verhoog.”; 30
- (d) deur in subartikel (5) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang: 35
 “Waar die oordragnemende maatskappy oor enige bate binne ’n tydperk van 18 maande sedert daardie bate ingevolge ’n intragroeptransaksie verkry is, beskik, behalwe ’n bate beoog in artikel 25BB(5), of ingevolge ’n onvrywillige beskikking soos in paragraaf 65 van die Agtste Bylae beoog of ’n beskikking wat ’n onvrywillige beskikking sou gewees het soos beoog in daardie paragraaf indien daardie bate nie ’n finansiële instrument was nie, en—”; en
- (e) deur in subartikel (5) die volgende voorbehoudsbepaling by paragraaf (b) te voeg: 40
 “: Met dien verstande dat die bepalings van hierdie subartikel verontagsaam moet word indien die bepalings van subartikel (4) na die verkryging van ’n bate deur ’n oordragnemende maatskappy van ’n oordraggewende maatskappy ingevolge ’n intra-groep transaksie op die wyse beoog in paragraaf (a) ten opsigte van daardie bate toegepas is.”. 45

Wysiging van artikel 47 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 55 van Wet 45 van 2003, artikel 37 van Wet 32 van 2004, artikel 43 van Wet 31 van 2005, artikel 31 van Wet 20 van 2006, artikel 37 van Wet 8 van 2007, artikel 58 van Wet 35 van 2007, artikel 31 van Wet 3 van 2008, artikel 53 van Wet 60 van 2008, artikel 50 van Wet 17 van 2009, artikel 66 van Wet 7 van 2010, artikel 72 van Wet 24 van 2011, artikel 79 van Wet 22 van 2012, artikel 96 van Wet 31 van 2013, artikel 59 van Wet 43 van 2012, artikel 66 van Wet 25 van 2015, artikel 55 van Wet 17 van 2017 en artikel 58 van Wet 23 van 2018 55

43. Artikel 47 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (4)(a) die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang: 60
 “daardie bate buiten ’n bate beoog in artikel 25BB(5) ’n kapitaalbate in die hande van daardie houermaatskappy daarstel—”.

Amendment of section 64EA of Act 58 of 1962, as inserted by section 77 of Act 24 of 2011 and section 84 of Act 22 of 2012

44. Section 64EA of the Income Tax Act, 1962, is hereby amended by the substitution for the words preceding paragraph (a) of the following words:

“[Subject to section 64J (7) any] Any—”.

5

Amendment of section 64G of Act 58 of 1962, as substituted by section 53 of Act 17 of 2009 and amended by section 73 of Act 7 of 2010, section 80 of Act 24 of 2011 and section 88 of Act 22 of 2012

45. Section 64G of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:

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“(1) Subject to subsections (2) and (3), a company that declares and pays a dividend must withhold an amount of dividends tax from that payment calculated as contemplated in section 64E except to the extent that[—

(a) the dividend consists of a distribution of an asset *in specie*]; or

(b) **the dividend is not subject to the dividends tax by virtue of any STC credit contemplated in section 64J having been applied.**”.

15

Amendment of section 64H of Act 58 of 1962, as substituted by section 53 of Act 17 of 2009 and amended by section 74 of Act 7 of 2010, section 81 of Act 24 of 2011 and section 89 of Act 22 of 2012

46. Section 64H of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:

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“(1) Subject to subsections (2) and (3), a regulated intermediary that pays a dividend that was declared by any other person must withhold an amount of dividends tax from that payment calculated as contemplated in section 64E except to the extent that[—

(a) the dividend consists of a distribution of an asset *in specie*]; or

(b) **the dividend is not subject to the dividends tax by virtue of any STC credit contemplated in section 64J having been applied.**”.

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Amendment of paragraph 12 of First Schedule to Act 58 of 1962, as amended by section 27 of Act 55 of 1966, section 42 of Act 89 of 1969, section 24 of Act 113 of 1977, section 24 of Act 104 of 1980, section 27 of Act 96 of 1981, section 28 of Act 91 of 1982, section 39 of Act 90 of 1988, section 45 of Act 113 of 1993, section 80 of Act 45 of 2003, section 2 of Act 8 of 2007, section 57 of Act 60 of 2008 and section 63 of Act 23 of 2018

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47. Paragraph 12 of the First Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for subparagraph (2) of the following subparagraph:

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“(2) No deduction under section 11(e) or (o) of this Act shall be allowed in respect of any machinery, implements, utensils or articles for which a deduction is allowable under subparagraph (1) or (1A) of this paragraph [or the corresponding provisions of a previous Income Tax Act and no deduction under section 11(q) of this Act shall be allowed in respect of expenditure of a capital nature for which a deduction is allowable under subparagraph (1) or (1A) of this paragraph or the said corresponding provisions].”.

40

Amendment of paragraph 2 of Second Schedule to Act 58 of 1962, as substituted by section 57 of Act 17 of 2009 and amended by section 80 of Act 7 of 2010, section 92 of Act 22 of 2012 and section 62 of Act 17 of 2017

45

48. Paragraph 2 of the Second Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the words in subparagraph (1) preceding item (a) of the following words:

“Subject to section 9(2)(i) and paragraphs 2A, **[and]** 2C **and** 2D, the amount to be included in the gross income of any person for any year of assessment in terms of paragraph (e) of the definition of ‘gross income’ in section 1 shall be—”.

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Wysiging van artikel 64EA van Wet 58 van 1962, soos ingevoeg deur artikel 77 van Wet 24 van 2011 en artikel 84 van Wet 22 van 2012

44. Artikel 64EA van die Inkomstebelastingwet, 1962, word hierby gewysig deur die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“[Behoudens artikel 64J(7), enige] Enige—”. 5

Wysiging van artikel 64G van Wet 58 van 1962, soos vervang deur artikel 53 van Wet 17 van 2009 en gewysig deur artikel 73 van Wet 7 van 2010, artikel 80 van Wet 24 van 2011 en artikel 88 van Wet 22 van 2012

45. Artikel 64G van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang: 10

“(1) Behoudens subartikels (2) en (3) moet ’n maatskappy wat ’n dividend verklaar en betaal ’n bedrag van dividendbelasting van daardie betaling terughou, bereken soos in artikel 64E beoog behalwe namate[—

(a) die dividend bestaan uit ’n uitkering van ’n bate *in specie*; of 15

(b) die dividend nie aan die dividendbelasting onderhewig is nie uit hoofde daarvan dat enige SBM-krediet beoog in artikel 64J toegepas is].”.

Wysiging van artikel 64H van Wet 58 van 1962, soos vervang deur artikel 53 van Wet 17 van 2009 en gewysig deur artikel 74 van Wet 7 van 2010, artikel 81 van Wet 24 van 2011 en artikel 89 van Wet 22 van 2012

46. Artikel 64H van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang: 20

“(1) Behoudens subartikels (2) en (3), moet ’n gereguleerde tussenganger wat ’n dividend betaal wat deur ’n ander persoon verklaar is ’n bedrag van dividendbelasting van daardie betaling terughou, bereken soos beoog in artikel 64E behalwe namate[— 25

(a) die dividend bestaan uit ’n uitkering van ’n bate *in specie*; of

(b) die dividend nie aan die dividendbelasting onderworpe is nie uit hoofde daarvan dat enige SBM-krediet beoog in artikel 64J toegepas is].”.

Wysiging van paragraaf 12 van Eerste Bylae by Wet 58 van 1962, soos gewysig deur artikel 27 van Wet 55 van 1966, artikel 42 van Wet 89 van 1969, artikel 24 van Wet 113 van 1977, artikel 24 van Wet 104 van 1980, artikel 27 van Wet 96 van 1981, artikel 28 van Wet 91 van 1982, artikel 39 van Wet 90 van 1988, artikel 45 van Wet 113 van 1993, artikel 80 van Wet 45 van 2003, artikel 2 van Wet 8 van 2007, artikel 57 van Wet 60 van 2008 en artikel 63 van Wet 23 van 2018 30

47. Paragraaf 12 van die Eerste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf (2) deur die volgende subparagraaf te vervang: 35

“(2) Geen aftrekking ingevolge artikel 11(e) of (o) van hierdie Wet word toegestaan ten opsigte van masjinerie, gereedskap, werktuie of artikels waarvoor ’n aftrekking ingevolge subparagraaf (1) of (1A) van hierdie paragraaf [of die ooreenstemmende bepalings van ’n vorige Inkomstebelastingwet toelaatbaar is nie, en geen aftrekking ingevolge artikel 11(q) van hierdie Wet word toegestaan ten opsigte van onkoste van ’n kapitale aard waarvoor ’n aftrekking ingevolge subparagraaf (1) of (1A) van hierdie paragraaf of genoemde ooreenstemmende bepalings] toelaatbaar is nie.”. 40

Wysiging van paragraaf 2 van Tweede Bylae by Wet 58 van 1962, soos vervang deur artikel 57 van Wet 17 van 2009 en gewysig deur artikel 80 van Wet 7 van 2010, artikel 92 van Wet 22 van 2012 en artikel 62 van Wet 17 van 2017 45

48. Paragraaf 2 van die Tweede Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die woorde in subparagraaf (1) wat item (a) voorafgaan deur die volgende woorde te vervang: 50

“Behoudens artikel 9(2)(i) en paragrawe 2A, [en] 2C en 2D, is die bedrag wat ingevolge paragraaf (e) van die omskrywing van ‘bruto inkomste’ in artikel 1 by die bruto inkomste van enige persoon ingesluit moet word—”.

Insertion of paragraph 2D of Second Schedule to Act 58 of 1962

49. The following paragraph is hereby inserted after paragraph 2C of the Second Schedule to the Income Tax Act, 1962:

“2D. Any lump sum benefit, or part thereof, received by or accrued to a person subsequent to the person’s retirement, death, withdrawal or resignation from any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund held by or under the control of an administrator, as defined in section 1(1) of the Pension Funds Act, in consequence of an event prescribed by the Minister by notice in the *Gazette* shall not constitute gross income of that person.”.

Amendment of paragraph 6 of Second Schedule to Act 58 of 1962, as substituted by section 62 of Act 17 of 2009 and amended by section 84 of Act 7 of 2010, section 92 of Act 24 of 2011, section 99 of Act 22 of 2012, section 113 of Act 31 of 2013, section 87 of Act 25 of 2015, section 64 of Act 17 of 2017 and section 65 of Act 23 of 2018

50. (1) Paragraph 6 of the Second Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subparagraph (1) for item (a) of the following item:

“(a) in the case of—

- (i) a lump sum benefit contemplated in paragraph 2(1)(b)(iA), so much of the benefit as is paid or transferred for the benefit of the person from a—
 - (aa) pension fund into any pension fund, pension preservation fund or retirement annuity fund;
 - (bb) pension preservation fund into any pension fund, pension preservation fund or retirement annuity fund;
 - (cc) provident fund into any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund;
 - (dd) provident preservation fund into any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund; and
 - (ee) retirement annuity fund into any retirement annuity fund; and
- (ii) a lump sum benefit contemplated in paragraph 2(1)(b)(iB), so much of the benefit as is paid or transferred for the benefit of the person from a—
 - (aa) pension fund into any pension fund, pension preservation fund or retirement annuity fund;
 - (bb) pension preservation fund into any pension fund, pension preservation fund or retirement annuity fund;
 - (cc) provident fund into any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund;
 - (dd) provident preservation fund into any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund; and
 - (ee) retirement annuity fund into any retirement annuity fund; and

(b) by the substitution in subparagraph (1) for item (a) of the following item:

“(a) in the case of a lump sum benefit contemplated in paragraph 2(1)(b)(iA) and (iB), so much of the benefit as is paid or transferred for the benefit of the person from a—

- (i) pension fund, pension preservation fund, provident fund or provident preservation fund into any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund; or
- (ii) retirement annuity fund into any retirement annuity fund; and”.

Invoeging van paragraaf 2D in Tweede Bylae by Wet 58 van 1962

49. Die volgende paragraaf word hierby ingevoeg na paragraaf 2C van die Tweede Bylae by die Inkomstebelastingwet, 1962:

“2D. Enige enkelbedragvoordeel, of gedeelte daarvan, ontvang of toegeval aan ’n persoon na die persoon se aftrede, dood, onttrekking of bedanking uit enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds gehou deur of onder die beheer van ’n administrateur, soos omskryf in artikel 1(1) van die Wet op Pensioenfondse, ten gevolge van ’n gebeurtenis voorgeskryf deur die Minister by kennisgewing in die *Staatskoerant*, maak nie bruto inkomste van daardie persoon uit nie.”.

Wysiging van paragraaf 6 van Tweede Bylae by Wet 58 van 1962, soos vervang deur artikel 62 van Wet 17 van 2009 en gewysig deur artikel 84 van Wet 7 van 2010, artikel 92 van Wet 24 van 2011, artikel 99 van Wet 22 van 2012 en artikel 113 van Wet 31 van 2013, artikel 87 van Wet 25 van 2015, artikel 64 van Wet 17 van 2017 en artikel 65 van Wet 23 van 2018

50. (1) Paragraaf 6 van die Tweede Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subparagraaf (1) item (a) deur die volgende item te vervang:

“(a) in die geval van—

- (i) ’n enkelbedragvoordeel beoog in paragraaf 2(1)(b)(iA), soveel van die voordeel as wat betaal of oorgedra word ten gunste van die persoon van ’n—
 - (aa) pensioenfonds, in enige pensioenfonds, pensioenbewaringsfonds, of uittredingsannuïteitsfonds;
 - (bb) pensioenbewaringsfonds, in enige pensioenfonds, pensioenbewaringsfonds of uittredingsannuïteitsfonds;
 - (cc) voorsorgfonds in enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds;
 - (dd) voorsorgbewaringsfonds in enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds; en
 - (ee) uittredingsannuïteitsfonds in enige uittredingsannuïteitsfonds; en
- (ii) ’n enkelbedragvoordeel beoog in paragraaf 2(1)(b)(iB), soveel van die voordeel as wat betaal of oorgedra word ten gunste van die persoon van ’n—
 - (aa) pensioenfonds in enige pensioenfonds, pensioenbewaringsfonds, of uittredingsannuïteitsfonds;
 - (bb) pensioenbewaringsfonds in enige pensioenfonds, pensioenbewaringsfonds of uittredingsannuïteitsfonds;
 - (cc) voorsorgfonds in enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds;
 - (dd) voorsorgbewaringsfonds in enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds; en
 - (ee) uittredingsannuïteitsfonds in enige uittredingsannuïteitsfonds; en”;

(b) deur in subparagraaf (1) item (a) deur die volgende item te vervang:

“(a) in die geval van ’n enkelbedragvoordeel beoog in paragraaf 2(1)(b)(iA) en (iB), soveel van die voordeel as wat betaal of oorgedra word ten gunste van die persoon van ’n—

- (i) pensioenfonds, pensioenbewaringsfonds, voorsorgfonds of voorsorgbewaringsfonds in enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds; of
- (ii) uittredingsannuïteitsfonds in enige uittredingsannuïteitsfonds; en”.

(2) Paragraph (a) of subsection (1) is deemed to have come into operation on 1 March 2019.

(3) Paragraph (b) of subsection (1) comes into operation on 1 March 2021 and applies in respect of contributions made on or after that date.

Amendment of paragraph 2 of Fourth Schedule to Act 58 of 1962, as inserted by section 19 of Act 6 of 1963 and amended by section 23 of Act 72 of 1963, section 29 of Act 55 of 1966, section 38 of Act 88 of 1971, section 48 of Act 85 of 1974, section 30 of Act 103 of 1976, section 28 of Act 113 of 1977, section 29 of Act 104 of 1980, section 40 of Act 90 of 1988, section 21 of Act 70 of 1989, section 45 of Act 101 of 1990, section 45 of Act 129 of 1991, section 38 of Act 21 of 1995, section 45 of Act 28 of 1997, section 53 of Act 30 of 2000, section 54 of Act 59 of 2000, section 20 of Act 19 of 2001, section 21 of Act 16 of 2004, section 50 of Act 31 of 2005, section 40 of Act 20 of 2006, section 55 of Act 8 of 2007, section 65 of Act 35 of 2007, section 18 of Act 18 of 2009, section 94 of Act 24 of 2011, section 19 of Act 21 of 2012, section 13 of Act 26 of 2013, section 8 of Act 39 of 2013, section 68 of Act 44 of 2014 and section 6 of Act 16 of 2016

51. (1) Paragraph 2 of the Fourth Schedule to the Income Tax Act, 1962, is hereby amended by the addition after subparagraph (2A) of the following subparagraph:

“(2B) Notwithstanding the provisions of subparagraph (1), a person that is a pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund or a person that pays an annuity amount as defined in section 10A(1) shall, when deducting or withholding employees’ tax in respect of any year of assessment, disregard the amounts contemplated in section 6 in determining the amount of employees’ tax to be withheld if the Commissioner, pursuant to an application made by that person, issues a directive that the amount must be disregarded, where the person to whom that annuity amount is paid receives an amount of remuneration from more than one employer.”

(2) Subsection (1) comes into operation on 1 March 2021.

Amendment of paragraph 28 of Fourth Schedule to Act 58 of 1962, as amended by section 29 of Act 90 of 1964, section 30 of Act 95 of 1967, section 48 of Act 89 of 1969, section 48 of Act 88 of 1971, section 23 of Act 90 of 1972, section 55 of Act 85 of 1974, section 53 of Act 94 of 1983, section 44 of Act 121 of 1984, section 30 of Act 65 of 1986, section 49 of Act 32 of 2004 and section 14 of Act 16 of 2016

52. Paragraph 28 of the Fourth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution of subparagraph (1) by the following subparagraph:

“(1) There shall be set off against the liability of the taxpayer in respect of any taxes (as defined in subparagraph (8)) due by the taxpayer, the amounts of [employees] employees’ tax deducted or withheld by the taxpayer’s employer during any year of assessment for which the taxpayer’s liability for normal tax has been assessed by the Commissioner and the amounts of provisional tax paid by the taxpayer in respect of any such year, and if—

(a) the sum of the said amounts of [employees] employees’ tax and provisional tax exceeds the amount of the taxpayer’s total liability for the said taxes, the excess amount shall be refunded to the taxpayer; or

(b) the taxpayer’s total liability for the aforesaid taxes exceeds the sum of the said amounts of [employees] employees’ tax and provisional tax, the amount of the excess shall be payable by the taxpayer to the Commissioner.”

Amendment of paragraph 1 of Eighth Schedule to Act 58 of 1962, as amended by section 65 of Act 60 of 2001, section 63 of Act 74 of 2002, section 90 of Act 45 of 2003, section 25 of Act 16 of 2004, section 51 of Act 32 of 2004, section 63 of Act 31 of 2005,

(2) Paragraaf (a) van subartikel (1) word geag op 1 Maart 2019 in werking te getree het.

(3) Paragraaf (b) van subartikel (1) tree op 1 Maart 2021 in werking en is van toepassing ten opsigte van bydraes gemaak op of na daardie datum.

Wysiging van paragraaf 2 van Vierde Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 19 van Wet 6 van 1963 en gewysig deur artikel 23 van Wet 72 van 1963, artikel 29 van Wet 55 van 1966, artikel 38 van Wet 88 van 1971, artikel 48 van Wet 85 van 1974, artikel 30 van Wet 103 van 1976, artikel 28 van Wet 113 van 1977, artikel 29 van Wet 104 van 1980, artikel 40 van Wet 90 van 1988, artikel 21 van Wet 70 van 1989, artikel 45 van Wet 101 van 1990, artikel 45 van Wet 129 van 1991, artikel 38 van Wet 21 van 1995, artikel 45 van Wet 28 van 1997, artikel 53 van Wet 30 van 2000, artikel 54 van Wet 59 van 2000, artikel 20 van Wet 19 van 2001, artikel 21 van Wet 16 van 2004, artikel 50 van Wet 31 van 2005, artikel 40 van Wet 20 van 2006, artikel 55 van Wet 8 van 2007, artikel 65 van Wet 35 van 2007, artikel 18 van Wet 18 van 2009, artikel 94 van Wet 24 van 2011, artikel 19 van Wet 21 van 2012, artikel 13 van Wet 26 van 2013, artikel 8 van Wet 39 van 2013, artikel 68 van Wet 44 van 2014 en artikel 6 van Wet 16 van 2016

51. (1) Paragraaf 2 van die Vierde Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende subparagraaf na subparagraaf (2A) by te voeg:

“(2B) Ondanks die bepalings van subparagraaf (1), moet ’n persoon wat ’n pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds is of ’n persoon wat ’n annuïteitbedrag betaal soos omskryf in artikel 10A(1), by die aftrekking of terughouding van werknemersbelasting ten opsigte van enige jaar van aanslag, die bedrae in artikel 6 verontagsaam by die bepaling van die bedrag van werknemersbelasting wat teruggehou moet word indien die Kommissaris, op grond van ’n aansoek gemaak deur daardie persoon, ’n voorskrif uitreik dat die bedrag verontagsaam moet word, waar die persoon aan wie daardie annuïteitbedrag betaal word ’n bedrag vergoeding van meer as een werkgewer ontvang.”

(2) Subartikel (1) tree in werking op 1 Maart 2021.

Wysiging van paragraaf 28 van Vierde Bylae by Wet 58 van 1962, soos gewysig deur artikel 29 van Wet 90 van 1964, artikel 30 van Wet 95 van 1967, artikel 48 van Wet 89 van 1969, artikel 48 van Wet 88 van 1971, artikel 23 van Wet 90 van 1972, artikel 55 van Wet 85 van 1974, artikel 53 van Wet 94 van 1983, artikel 44 van Wet 121 van 1984, artikel 30 van Wet 65 van 1986, artikel 49 van Wet 32 van 2004 en artikel 14 van Wet 16 van 2016

52. Paragraaf 28 van die Engelse teks van die Vierde Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf (1) deur die volgende subparagraaf te vervang:

“(1) There shall be set off against the liability of the taxpayer in respect of any taxes (as defined in subparagraaf (8)) due by the taxpayer, the amounts of [employees] employees’ tax deducted or withheld by the taxpayer’s employer during any year of assessment for which the taxpayer’s liability for normal tax has been assessed by the Commissioner and the amounts of provisional tax paid by the taxpayer in respect of any such year, and if—

- (a) the sum of the said amounts of [employees] employees’ tax and provisional tax exceeds the amount of the taxpayer’s total liability for the said taxes, the excess amount shall be refunded to the taxpayer; or
- (b) the taxpayer’s total liability for the aforesaid taxes exceeds the sum of the said amounts of [employees] employees’ tax and provisional tax, the amount of the excess shall be payable by the taxpayer to the Commissioner.”

Wysiging van paragraaf 1 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 65 van Wet 60 van 2001, artikel 63 van Wet 74 van 2002, artikel 90 van Wet 45 van 2003, artikel 25 van Wet 16 van 2004, artikel 51 van Wet 32 van 2004,

section 49 of Act 3 of 2008, section 102 of Act 22 of 2012, section 78 of Act 43 of 2014 and section 73 of Act 23 of 2018

53. Paragraph 1 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the definition of “market value” of the following definition:

“‘**market value**’ means market value as [defined] contemplated in paragraph 31;”.

Amendment of paragraph 12A of Eighth Schedule to Act 58 of 1962, as substituted by section 70 of Act 17 of 2017 and section 70 of Act 23 of 2018

54. Paragraph 12A of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the deletion in subparagraph (1) of the definitions of “allowance asset” and “capital asset”.

Amendment of paragraph 19 of Eighth Schedule to Act 58 of 1962, as amended by section 94 of Act 45 of 2003, section 72 of Act 35 of 2007, section 69 of Act 17 of 2009, section 109 of Act 24 of 2011 and section 110 of Act 22 of 2012

55. Paragraph 19 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for the words in subparagraph (1) preceding item (a) of the following words:

“[Where] Subject to paragraph 43A, where a person disposes of a share in a company—”;

(b) by the substitution in subparagraph (3)(b) for subitem (ii) of the following subitem:

“(ii) exempt from normal tax in terms of section 10(1)(k)(i) or section 10B(2)(a) [or], (b) or (e);”;

(c) by the substitution in subparagraph (3) for item (c) of the following item:

“(c) ‘**extraordinary exempt dividends**’ means so much of the amount of the aggregate of any exempt dividends received or accrued within the period of 18 months contemplated in subparagraph (1)—

(i) as exceeds 15 per cent of the proceeds received or accrued from the disposal contemplated in that subparagraph; and

(ii) as has not been taken into account as an extraordinary dividend in terms of paragraph 43A(2).”.

Amendment of paragraph 20 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 26 of Act 19 of 2001, section 75 of Act 60 of 2001, section 71 of Act 74 of 2002, section 95 of Act 45 of 2003, section 58 of Act 32 of 2004, section 68 of Act 31 of 2005, section 45 of Act 20 of 2006, section 60 of Act 8 of 2007, section 73 of Act 35 of 2007, section 52 of Act 3 of 2008, section 77 of Act 60 of 2008, section 95 of Act 7 of 2010, section 110 of Act 24 of 2011, section 111 of Act 22 of 2012, section 130 of Act 31 of 2013, section 84 of Act 43 of 2014 and section 108 of Act 25 of 2015

56. (1) Paragraph 20 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subparagraph (1) for item (e) of the following item:

“(e) the expenditure actually incurred in effecting an improvement to or enhancement of the value of that asset[, **if that improvement or enhancement is still reflected in the state or nature of that asset at the time of its disposal**];”;

(b) by the substitution in subparagraph (2) for item (a) of the following item:

“(a) borrowing costs, including any interest as contemplated in section 24J, [or] raising fees, bond registration costs or bond cancellation costs;”;

artikel 63 van Wet 31 van 2005, artikel 49 van Wet 3 van 2008, artikel 102 van Wet 22 van 2012, artikel 78 van Wet 43 van 2014 en artikel 73 van Wet 23 van 2018

53. Paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die omskrywing van “markwaarde” deur die volgende omskrywing te vervang:

“ ‘markwaarde’ markwaarde soos [omskryf] beoog in paragraaf 31;”.

Vervanging van paragraaf 12A van Agtste Bylae by Wet 58 van 1962, soos vervang deur artikel 70 van Wet 17 van 2017 en artikel 70 van Wet 23 van 2018

54. Paragraaf 12A van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (1) die omskrywings van “afskryfbare bate” en “kapitaalbate” te skrap.

Wysiging van paragraaf 19 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 94 van Wet 45 van 2003, artikel 72 van Wet 35 van 2007, artikel 69 van Wet 17 van 2009, artikel 109 van Wet 24 van 2011 en artikel 110 van Wet 22 van 2012

55. Paragraaf 19 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur die woorde wat in subparagraaf (1) item (a) voorafgaan deur die volgende woorde te vervang:
 “[Waar] Behoudens paragraaf 43A, waar ’n persoon oor ’n aandeel in ’n maatskappy beskik—”;
- (b) deur in subparagraaf (3)(b) subitem (ii) deur die volgende subitem te vervang:
 “(ii) ingevolge artikel 10(1)(k)(i) of artikel 10B(2)(a) [of], (b) of (e) van normale belasting vrygestel is;” en
- (c) deur in subparagraaf (3) subitem (c) deur die volgende subitem te vervang:
 “(c) beteken ‘buitengewone vrygestelde dividende’ soveel van die bedrag van die totaal van enige vrygestelde dividende ontvang of toegeval binne die tydperk van 18 maande in subparagraaf (1) beoog[,]—
 (i) as wat 15 persent van die opbrengs ontvang of toegeval weens die beskikking beoog in daardie subparagraaf, te bowe gaan; en
 (ii) as wat nie ingevolge paragraaf 43A(2) as ’n buitengewone dividend in berekening geneem is nie.”.

Wysiging van paragraaf 20 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001, gewysig deur artikel 26 van Wet 19 van 2001, artikel 75 van Wet 60 van 2001, artikel 71 van Wet 74 van 2002, artikel 95 van Wet 45 van 2003, artikel 58 van Wet 32 van 2004, artikel 68 van Wet 31 van 2005, artikel 45 van Wet 20 van 2006, artikel 60 van Wet 8 van 2007, artikel 73 van Wet 35 van 2007, artikel 52 van Wet 3 van 2008, artikel 77 van Wet 60 van 2008, artikel 95 van Wet 7 van 2010, artikel 110 van Wet 24 van 2011, artikel 111 van Wet 22 van 2012, artikel 130 van Wet 31 van 2013, artikel 84 van Wet 43 van 2014 en artikel 108 van Wet 25 van 2015

56. (1) Paragraaf 20 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

- (a) deur in subparagraaf (1) item (e) deur die volgende item te vervang:
 “(e) die onkoste werklik aangegaan om ’n verbetering aan of verhoging in die waarde van daardie bate aan te bring[, indien daardie verbetering of verhoging steeds in die toestand of aard van daardie bate op die tydstip van beskikking weergegee word];”;
- (b) deur in subparagraaf (2) item (a) deur die volgende item te vervang:
 “(a) leenkosse, insluitende enige rente soos in artikel 24J beoog [of] leningskommissie, verbandregistrasiekoste of verbandkansellasiekoste;” en

- (c) by the substitution in subparagraph (3)(b) for subitem (iii) of the following subitem:

“(iii) applied to reduce an amount [**taken into account in respect of**]
of expenditure incurred in respect of—
(aa) trading stock as contemplated in section 19(3); or 5
(bb) any other asset as contemplated in paragraph 12A(3); or”.

- (2) Paragraph (c) of subsection (1) is deemed to have come into operation on 1 January 2018 and applies in respect of years of assessment commencing on or after that date.

Amendment of paragraph 29 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 81 of Act 60 of 2001, section 38 of Act 30 of 2002, section 76 of Act 74 of 2002, section 47 of Act 20 of 2006, section 61 of Act 8 of 2007, section 96 of Act 7 of 2010, section 30 of Act 44 of 2014 and section 109 of Act 25 of 2015 10

57. Paragraph 29 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (4)(a) for subitem (iii) of the following subitem: 15

“(iii) that person has acquired that asset from that person’s spouse as contemplated in [**paragraph 67**] section 9HB and the transferor spouse had adopted or determined a market value in terms of this paragraph, and for 20
this purpose the transferee spouse must be treated as having adopted or determined that same market value; or”.

Amendment of paragraph 35 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 86 of Act 60 of 2001, section 133 of Act 31 of 2013, section 111 of Act 25 of 2015 and section 78 of Act 23 of 2018 25

58. Paragraph 35 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (3) for item (c) of the following item:

“(c) any reduction, as the result of the cancellation, termination or variation of an agreement, other than any cancellation or termination of an agreement that results in the asset being reacquired by the person that disposed of it, or any 30
reduction due to the prescription or waiver of a claim or release from an obligation or any other event during that year, of an accrued amount forming part of the proceeds of that disposal.”.

Amendment of paragraph 38 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 87 of Act 60 of 2001, section 81 of Act 74 of 2002, section 63 of Act 32 of 2004, section 72 of Act 31 of 2005, section 98 of Act 7 of 2010, section 114 of Act 22 of 2012, section 134 of Act 31 of 2013 and section 71 of Act 15 of 2016 35

59. Paragraph 38 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended— 40

- (a) by the substitution in subparagraph (1) for the words preceding item (a) of the following words:

“(1) Subject to subparagraph (2) and [**paragraph 67**] section 9HB, where a person disposed of an asset by means of a donation or for a consideration not measurable in money or to a person who is a connected 45
person immediately prior to or immediately after that disposal in relation to that person for a consideration which does not reflect an arm’s length price—”; and

- (b) by the substitution in subparagraph (1) for item (b) of the following item:
“(b) the person who acquired that asset must be treated as having 50
acquired that asset at a cost equal to that market value, which cost must be treated as an amount of expenditure actually incurred [**and paid**] for the purposes of paragraph 20(1)(a).”.

(c) deur in subparagraaf (3)(b) subitem (iii) deur die volgende subitem te vervang:

“(iii) toegepas word nie om ’n bedrag van uitgawes aangegaan ten opsigte van—
 (aa) **[wat ten opsigte van]** handelsvoorraad **[in berekening** 5
gebring word] soos beoog in artikel 19(3) te verminder; of
 (bb) enige ander bate beoog in paragraaf 12A(3) te verminder;
of”.”

(2) Paragraaf (c) van subartikel (1) word geag op 1 Januarie 2018 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum 10 begin.

Wysiging van paragraaf 29 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 81 van Wet 60 van 2001, artikel 38 van Wet 30 van 2002, artikel 76 van Wet 74 van 2002, artikel 47 van 15 Wet 20 van 2006, artikel 61 van Wet 8 van 2007, artikel 96 van Wet 7 van 2010, artikel 30 van Wet 44 van 2014 en artikel 109 van Wet 25 van 2015

57. Paragraaf 29 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (4)(a) subitem (iii) deur die volgende subitem te vervang:

“(iii) daardie persoon daardie bate verkry het van daardie persoon se gade soos in 20 **[paragraaf 67] artikel 9HB** bedoel en die oordraggewende gade die markwaarde ingevolge hierdie paragraaf aangeneem of bepaal het, en vir die doel word die oordragnemende gade geag daardie selfde markwaarde aan te geneem of te bepaal het; of”.

Wysiging van paragraaf 35 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 86 van Wet 60 van 2001, artikel 133 van Wet 31 van 2013, artikel 111 van Wet 25 van 2015 en artikel 78 van 25 Wet 23 van 2018

58. Paragraaf 35 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (3) item (c) deur die volgende item te vervang: 30

“(c) enige vermindering, as gevolg van die kansellasië, beëindiging of wysiging van ’n ooreenkoms, buiten enige kansellasië of beëindiging van ’n ooreenkoms wat die gevolg het dat die bate herverkry word deur die persoon wat daarvoor beskik het, of weens die verjaring of afstanddoening van ’n eis of ontheffing van ’n verpligting of enige ander gebeurtenis tydens daardie jaar, 35 van ’n toegevalle bedrag wat deel uitmaak van die opbrengs van daardie beskikking.”

Wysiging van paragraaf 38 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 87 van Wet 60 van 2001, artikel 81 van Wet 74 van 2002, artikel 63 van Wet 32 van 2004, artikel 72 van 40 Wet 31 van 2005, artikel 98 van Wet 7 van 2010, artikel 114 van Wet 22 van 2012, artikel 134 van Wet 31 van 2013 en artikel 71 van Wet 15 van 2016

59. Paragraaf 38 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subparagraaf (1) die woorde wat item (a) voorafgaan deur die 45 volgende woorde te vervang:

“(1) Behoudens subparagraaf (2) en **[paragraaf 67] artikel 9HB**, waar ’n persoon oor ’n bate beskik het by wyse van ’n skenking of teen vergoeding wat nie in geld meetbaar is nie of aan ’n persoon wat ’n 50 verbonde persoon is onmiddellik voor en onmiddellik na daardie beskikking met betrekking tot daardie persoon teen vergoeding wat nie onder uiterste voorwaardes in ’n ope mark beding is nie—”; en

(b) deur in subparagraaf (1) item (b) deur die volgende item te vervang:

“(b) moet die persoon wat daardie bate verkry het geag word daardie bate te verkry het teen ’n koste gelyk aan daardie markwaarde, 55 welke koste geag moet word ’n bedrag van onkoste werklik aangegaan **[en betaal]** te gewees het by die toepassing van paragraaf 20(1)(a).”.

Amendment of paragraph 40 of Eighth Schedule to Act 58 of 1962, as amended by section 89 of Act 60 of 2001, section 82 of Act 74 of 2002, section 50 of Act 20 of 2006, section 54 of Act 3 of 2008, section 79 of Act 60 of 2008, section 71 of Act 17 of 2009 and section 112 of Act 15 of 2015

60. Paragraph 40 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended— 5

- (a) by the substitution in subparagraph (1) for item (a) of the following item:
 - “(a) assets transferred to the surviving spouse of that deceased person as contemplated in [paragraph 67(2)(a)] section 9HB(2)(a);”;
- (b) by the substitution in subparagraph (2) for the words preceding item (a) of the following words:
 - “Where an asset is disposed of by a deceased estate to an heir or legatee (other than the surviving spouse of the deceased person as contemplated in [paragraph 67(2)(a)] section 9HB(2)(a)—”.

Amendment of paragraph 43 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 91 of Act 60 of 2001, section 84 of Act 74 of 2002, section 101 of Act 45 of 2003, section 75 of Act 31 of 2005, section 51 of Act 20 of 2006, section 76 of Act 35 of 2007, section 100 of Act 7 of 2010, section 111 of Act 24 of 2011, section 117 of Act 22 of 2012, section 136 of Act 31 of 2013, section 88 of Act 43 of 2014, section 114 of Act 25 of 2015 and section 72 of Act 15 of 2016 15

61. Paragraph 43 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended—

- (a) by the addition to subparagraph (1A) of the following proviso:
 - “: Provided that the amount of any capital gain or capital loss determined under this subparagraph in respect of an exchange item contemplated in section 24I must be taken into account in terms of this paragraph only to the extent to which it exceeds the amounts determined in respect of that exchange item under section 24I.”;
- (b) by the substitution in subparagraph (5) for item (b) of the following item:
 - “(b) the expenditure incurred by a person acquiring that asset must for purposes of [section] sections 9HA and 25 and paragraphs 12, 38 and 40 be treated as being denominated in that currency.”;
- (c) by the deletion of subparagraph (6A).

Amendment of paragraph 43A of Eighth Schedule to Act 58 of 1962, as substituted by section 72 of Act 17 of 2017 and amended by section 80 of Act 23 of 2018 35

62. (1) Paragraph 43A of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended—

- (a) by the substitution in subparagraph (1) in the definition of “extraordinary dividend” for paragraph (a) of the following paragraph:
 - “(a) a preference share, means so much of the amount of any dividend received or accrued in respect of that share as exceeds the amount that would have accrued in respect of that share had it been determined with reference to the consideration for which that share was issued by applying an interest rate of 15 per cent per annum for the period in respect of which that dividend was received or accrued;”;
- (b) by the addition in subparagraph (1) to the definition of “extraordinary dividend” of the following proviso:
 - “: Provided that a dividend *in specie* that was distributed in terms of a deferral transaction must not be taken into account to the extent to which that distribution was made in terms of an unbundling transaction as defined in section 46(1)(a) or a liquidation distribution as defined in section 47(1)(a);”;

Wysiging van paragraaf 40 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 89 van Wet 60 van 2001, artikel 82 van Wet 74 van 2002, artikel 50 van Wet 20 van 2006, artikel 54 van Wet 3 van 2008, artikel 79 van Wet 60 van 2008, artikel 71 van Wet 17 van 2009 en artikel 112 van Wet 15 van 2015

60. Paragraaf 40 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig— 5

(a) deur in subparagraaf (1) item (a) deur die volgende item te vervang:

“(a) bates oorgedra aan die langsewende gade van daardie oorlede persoon soos in [paragraaf 67(2)(a)] artikel 9HB(2)(a) beoog;”;
en 10

(b) deur in subparagraaf (2) die woorde wat item (a) voorafgaan deur die volgende woorde te vervang:

“Waar ’n bestorwe boedel oor ’n bate aan ’n erfgenaam of legataris beskik (behalwe die langsewende gade van daardie oorlede persoon soos in [paragraaf 67(2)(a)] artikel 9HB(2)(a) beoog), moet—”. 15

Wysiging van paragraaf 43 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 91 van Wet 60 van 2001, artikel 84 van Wet 74 van 2002, artikel 101 van Wet 45 van 2003, artikel 75 van Wet 31 van 2005, artikel 51 van Wet 20 van 2006, artikel 76 van Wet 35 van 2007, artikel 100 van Wet 7 van 2010, artikel 111 van Wet 24 van 2011, artikel 117 van Wet 22 van 2012, artikel 136 van Wet 31 van 2013, artikel 88 van Wet 43 van 2014, artikel 114 van Wet 25 van 2015 en artikel 72 van Wet 15 van 2016 20

61. Paragraaf 43 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur die volgende voorbehoudsbepaling by subparagraaf (1A) te voeg: : 25

“: Met dien verstande dat die bedrag van enige kapitaalwinst of kapitaalverlies kragtens hierdie subparagraaf bereken ten opsigte van ’n valuta-item in subartikel 24I beoog, slegs in berekening geneem word namate dit die bedrae oorskry wat kragtens subartikel 24I ten opsigte van daardie valuta-item bereken is.”; 30

(b) deur in subparagraaf (5) item (b) deur die volgende item te vervang:

“(b) word die basiskoste van ’n persoon wat daardie bate verkry, by die toepassing van [artikel] artikels 9HA en 25 en paragrawe 12, 38 en 40 geag in daardie geldeenheid aangedui te wees.”; en

(c) deur subparagraaf (6A) te skrap. 35

Wysiging van paragraaf 43A van Agtste Bylae by Wet 58 van 1962, soos vervang deur artikel 72 van Wet 17 van 2017 en gewysig deur artikel 80 van Wet 23 van 2018

62. (1) Paragraaf 43A van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig— 40

(a) deur in die Engelse teks subparagraaf (1) in die omskrywing van “extraordinary dividend” paragraaf (a) deur die volgende subparagraaf te vervang:

“(a) a preference share, means so much of the amount of any dividend received or accrued in respect of that share as exceeds the amount that would have accrued in respect of that share had it been determined with reference to the consideration for which that share was issued by applying an interest rate of 15 per cent per annum for the period in respect of which that dividend was received or accrued;”;
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(b) deur in subparagraaf (1) die volgende voorbehoudsbepaling by die omskrywing van “buitengewone dividend” by te voeg:

“: Met dien verstande dat ’n dividend *in specie* wat uitgekeer is ingevolge ’n uitgestelde transaksie nie in berekening gebring word nie namate daardie uitkering gemaak is ingevolge ’n ontbondelings-transaksie ingevolge artikel 46(1)(a) of ’n likwidasië-uitkering soos omskryf in artikel 47(1)(a); [en]”;
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- (c) by the deletion in subparagraph (1) of the word “and” after the definition of “extraordinary dividend”;
- (d) by the substitution for subparagraph (2) of the following subparagraph:
- “(2) Subject to subparagraph (3), where a company holds shares in another company and disposes of any of those shares [in another company] in terms of a transaction that is not a deferral transaction and that company held a qualifying interest in that other company at any time during the period of 18 months prior to that disposal, the amount of any exempt dividend received by or that accrued to that company in respect of the shares disposed of must—
- (a) to the extent that the exempt dividend constitutes an extraordinary dividend; and
- (b) if that company immediately before that disposal held the shares disposed of as a capital asset (as defined in section 41), be taken into account as part of the proceeds from the disposal of those shares or, if those shares are treated as having been disposed of in terms of subparagraph (4), as a capital gain in respect of those shares, in the year of assessment in which those shares are disposed of or are treated as having been disposed of or, where that dividend is received or accrues after that year of assessment, the year of assessment in which that dividend is received or accrues [as part of the proceeds from the disposal of those shares]; Provided that where a company disposes of shares that are treated as having been disposed of previously by that company in terms of subparagraph (4), the amount of any extraordinary dividend in respect of those shares must be included in the proceeds from that disposal only to the extent to which it has not previously been taken into account in respect of those shares in terms of this subparagraph.”;
- (e) by the substitution in subparagraph (3) for the words preceding item (a) of the following words:
- “(3) Where a company holds shares in another company and disposes of any of those shares in terms of a transaction that is not a deferral transaction within a period of 18 months after having acquired those shares in terms of a deferral transaction, other than an unbundling transaction and—”; and
- (f) by the addition after subparagraph (3) of the following subparagraph:
- “(4) Where a company holds equity shares in another company (hereinafter referred to as the ‘target company’) and—
- (a) the target company issues shares (hereinafter referred to as the ‘new shares’) to a person other than that company; and
- (b) the effective interest of that company in the equity shares of the target company is reduced by reason of the new shares issued by the target company,
- that company must for purposes of this paragraph be treated as having disposed, immediately after the new shares were issued, of a percentage of those equity shares that is equal to the percentage by which the effective interest of that company in the equity shares of the target company has been reduced by reason of the new shares issued by the target company: Provided that any new shares that are convertible to equity shares must for purposes of this subparagraph be treated as equity shares.”.
- (2) Paragraph (b) of subsection (1) is deemed to have come into operation on 30 October 2019 and applies in respect of dividends received or accrued on or after that date.
- (3) Paragraphs (d) and (f) of subsection (1) are deemed to have come into operation on 20 February 2019 and apply in respect of shares held by a company in a target company if the effective interest held by that company in the shares of that target company is reduced on or after that date.

- (c) deur in die Engelse teks in subparagraaf (1) die woord “and” na die omskrywing van “extraordinary dividend” te skrap;
- (d) deur subparagraaf (2) deur die volgende subparagraaf te vervang:
- “(2) Behoudens subparagraaf (3), waar ’n maatskappy aandele hou in ’n ander maatskappy en oor enige van daardie aandele [**in ’n ander maatskappy**] beskik ingevolge ’n transaksie wat nie ’n uitgestelde transaksie is nie en daardie ander maatskappy het te eniger tyd gedurende die tydperk van 18 maande voor daardie beskikking ’n kwalifiserende belang in daardie ander maatskappy gehou, word die bedrag van enige vrygestelde dividend ontvang deur of toegeval aan daardie maatskappy ten opsigte van die aandele oor beskik—
- (a) tot die mate wat die vrygestelde dividend ’n buitengewone dividend uitmaak; en
- (b) indien daardie maatskappy onmiddellik voor daardie beskikking die aandele gehou het as ’n kapitaalbate (soos omskryf in artikel 41), in ag geneem as deel van die ontvangste van die beskikking oor daardie aandele of, indien daardie aandele geag word oor beskik te wees ingevolge subparagraaf (4), as ’n kapitaalwinst ten opsigte van daardie aandele, in die jaar van aanslag waarin oor daardie aandele beskik word of geag word oor beskik te wees of, waar daardie dividend ontvang word of toeval na daardie jaar van aanslag, die jaar van aanslag waarin daardie dividend ontvang word of toeval [**as deel van die opbrengs van daardie aandele**]: Met dien verstande dat waar ’n maatskappy beskik oor aandele geag as voorheen oor beskik te wees deur daardie maatskappy ingevolge subparagraaf (4), word die bedrag van enige buitengewone dividend ten opsigte van daardie aandele ingesluit in die opbrengs van daardie beskikking slegs namate dit nie voorheen ten opsigte van daardie aandele in ag geneem is nie ingevolge hierdie subparagraaf.”;
- (e) deur in subparagraaf (3) die woorde wat item (a) voorafgaan deur die volgende woorde te vervang:
- “(3) Waar ’n maatskappy aandele hou in ’n ander maatskappy en beskik oor enige van daardie aandele ingevolge ’n ooreenkoms wat nie ’n uitgestelde transaksie is nie binne ’n tydperk van 18 maande van daardie aandele verkry is ingevolge ’n uitgestelde ooreenkoms behalwe ’n ontbondelingsooreenkoms en—”; en
- (f) deur na subparagraaf (3) die volgende subparagraaf by te voeg:
- “(4) Waar ’n maatskappy ekwiteitsaandele in ’n ander maatskappy hou (hierna die ‘teikenmaatskappy’ genoem) en—
- (a) die teikenmaatskappy reik aandele uit (hierna die ‘nuwe aandeel’ genoem) aan ’n persoon buiten daardie maatskappy; en
- (b) die effektiewe belang van daardie maatskappy in die ekwiteitsaandele van die teikenmaatskappy verminder is as gevolg van die nuwe aandele uitgereik deur die teikenmaatskappy, word daardie maatskappy by toepassing van hierdie artikel geag om te beskik, onmiddellik na die nuwe aandele uitgereik is, oor ’n persentasie van daardie ekwiteitsaandele wat gelyk is aan die persentasie waarmee die effektiewe belang van daardie maatskappy in die ekwiteitsaandele verminder is as gevolg van die nuwe aandele uitgereik deur die teikenmaatskappy: Met dien verstande dat enige nuwe aandele wat omskakelbaar is na ekwiteitsaandele by die toepassing van hierdie artikel geag word ekwiteitsaandele te wees.”.
- (2) Paragraaf (b) van subartikel (1) word geag op 30 Oktober 2019 in werking te getree het en is van toepassing ten opsigte van dividende ontvang of toegeval op of na daardie datum.
- (3) Paragrafe (d) en (f) van subartikel (1) word geag op 20 Februarie 2019 in werking te getree het en is van toepassing ten opsigte van aandele gehou deur ’n maatskappy in ’n teikenmaatskappy indien die effektiewe belang deur daardie maatskappy in die aandele van daardie teikenmaatskappy op of na daardie datum verminder is.

Amendment of paragraph 56 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001, substituted by section 99 of Act 60 of 2001 and amended by section 88 of Act 74 of 2002, section 65 of Act 32 of 2004, section 119 of Act 22 of 2012 and section 138 of Act 31 of 2013

63. (1) Paragraph 56 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (2) for item (a) of the following item: 5

“(a) an amount [**which is applied to reduce**]—

- (i) which is applied to reduce the expenditure in respect of an asset of the debtor in terms of section 19(3) or paragraph 12A(3); or
- (ii) [**any assessed capital loss of the debtor**] which must be taken into account by the debtor as a capital gain in terms of paragraph 12A(4);”. 10

(2) Subsection (1) is deemed to have come into operation on 1 January 2018 and applies in respect of years of assessment commencing on or after that date.

Amendment of paragraph 80 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 108 of Act 60 of 2001, section 58 of Act 20 of 2006, section 62 of Act 3 of 2008, section 86 of Act 60 of 2008, section 80 of Act 17 of 2009, section 150 of Act 31 of 2013, section 123 of Act 25 of 2015, section 75 of Act 17 of 2017 and substituted by section 87 of Act 23 of 2018 15

64. Paragraph 80 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (4) for the words preceding item (a) of the following words: 20

“In determining, for purposes of subparagraph (1), (2) or (3), whether an amount would have constituted a capital gain had the trust been a resident, the provisions of paragraph 64B(1) and (4) must be disregarded in respect of an amount derived by that trust, directly or indirectly, from the disposal or in respect of an equity share in a foreign company if—”. 25

Continuation of certain amendments of Schedules to Act 91 of 1964

65. Every amendment or withdrawal of or insertion in Schedules No. 1 to 6, 8 and 10 to the Customs and Excise Act, 1964, made under section 48, 49, 56, 56A, 57, 60 or 75(15) of that Act during the period 1 October 2018 up to and including 31 October 2019, shall not lapse by virtue of section 48(6), 49(5A), 56(3), 56A(3), 57(3), 60(4) or 75(16) of that Act. 30

Amendment of section 1 of Act 89 of 1991, as amended by section 21 of Act 136 of 1991, paragraph 1 of Government Notice 2695 of 8 November 1991, section 12 of Act 136 of 1992, section 1 of Act 61 of 1993, section 22 of Act 97 of 1993, section 9 of Act 20 of 1994, section 18 of Act 37 of 1996, section 23 of Act 27 of 1997, section 34 of Act 34 of 1997, section 81 of Act 53 of 1999, section 76 of Act 30 of 2000, section 64 of Act 59 of 2000, section 65 of Act 19 of 2001, section 148 of Act 60 of 35

2001, section 114 of Act 74 of 2002, section 47 of Act 12 of 2003, section 164 of Act 45 of 2003, section 43 of Act 16 of 2004, section 92 of Act 32 of 2004, section 8 of Act 10 of 2005, section 101 of Act 31 of 2005, section 40 of Act 9 of 2006, section 77 of Act 20 of 2006, sections 81 and 108 of Act 8 of 2007, section 104 of Act 35 of 2007, section 68 of Act 3 of 2008, section 104 of Act 60 of 2008, section 33 of Act 18 of 2009, section 119 of Act 7 of 2010, section 26 of Act 8 of 2010, section 129 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 108 of Schedule 1 to that Act, section 145 of Act 22 of 2012, section 165 of Act 31 of 2013, section 95 of Act 43 of 2014, section 128 of Act 25 of 2015, section 83 of Act 15 of 2016, section 77 of Act 17 of 2017 and section 89 of Act 28 of 2018 40 45

66. (1) Section 1 of the Value-Added Tax Act, 1991, is hereby amended—

Wysiging van paragraaf 56 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001, vervang deur artikel 99 van Wet 60 van 2001 en gewysig deur artikel 88 van Wet 74 van 2002, artikel 65 van Wet 32 van 2004, artikel 119 van Wet 22 van 2012 en artikel 138 van Wet 31 van 2013

63. (1) Paragraaf 56 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (2) item (a) deur die volgende item te vervang:

“(a) ’n bedrag [wat toegepas word om]—

- (i) wat toegepas word om die onkoste ten opsigte van ’n bate van die skuldenaar ingevolge artikel 19(3) of paragraaf 12A(3) te verminder; of
- (ii) **[enige vasgestelde kapitaalverlies van die skuldenaar]** wat deur die skuldenaar as ’n kapitaalwins in berekening gebring moet word ingevolge paragraaf 12A(4);”.

(2) Subartikel (1) word geag op 1 Januarie 2018 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van paragraaf 80 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 108 van Wet 60 van 2001, artikel 58 van Wet 20 van 2006, artikel 62 van Wet 3 van 2008, artikel 86 van Wet 60 van 2008, artikel 80 van Wet 17 van 2009, artikel 150 van Wet 31 van 2013, artikel 123 van Wet 25 van 2015, artikel 75 van Wet 17 van 2017 en vervang deur artikel 87 van Wet 23 van 2018

64. Paragraaf 80 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (4) die woorde wat item (a) voorafgaan deur die volgende woorde te vervang:

“In die bepaling, by die toepassing van subparagraaf (1), (2) of (3), of ’n bedrag kapitaalwins sou uitmaak indien die trust ’n inwoner was, word die bepalings van paragraaf 64B(1) en (4) verontagsaam ten opsigte van ’n bedrag verkry van daardie trust, regstreeks of onregstreeks, van die beskikking oor of ten opsigte van ’n ekwiteitsaandeel in ’n buitelandse maatskappy indien—”.

Voortdoring van sekere wysigings van Bylaes by Wet 91 van 1964

65. Geen wysiging aan of intrekking van of invoeging in Bylaes No. 1 tot 6, 8 en 10 by die Doeane- en Aksynswet, 1964, wat aangebring is kragtens artikel 48, 49, 56, 56A, 57, 60 of 75(15) van daardie Wet gedurende die tydperk 1 Oktober 2018 tot en met 31 Oktober 2019, verval uit hoofde van artikel 48(6), 49(5A), 56(3), 56A(3), 57(3), 60(4) of 75(16) van daardie Wet nie.

Wysiging van artikel 1 van Wet 89 van 1991, soos gewysig deur artikel 21 van Wet 136 van 1991, paragraaf 1 van Goewermentskennisgewing 2695 van 8 November 1991, artikel 12 van Wet 136 van 1992, artikel 1 van Wet 61 van 1993, artikel 22 van Wet 97 van 1993, artikel 9 van Wet 20 van 1994, artikel 18 van Wet 37 van 1996, artikel 23 van Wet 27 van 1997, artikel 34 van Wet 34 van 1997, artikel 81 van Wet 53 van 1999, artikel 76 van Wet 30 van 2000, artikel 64 van Wet 59 van 2000, artikel 65 van Wet 19 van 2001, artikel 148 van Wet 60 van 2001, artikel 114 van Wet 74 van 2002, artikel 47 van Wet 12 van 2003, artikel 164 van Wet 45 van 2003, artikel 43 van Wet 16 van 2004, artikel 92 van Wet 32 van 2004, artikel 8 van Wet 10 van 2005, artikel 101 van Wet 31 van 2005, artikel 40 van Wet 9 van 2006, artikel 77 van Wet 20 van 2006, artikels 81 en 108 van Wet 8 van 2007, artikel 104 van Wet 35 van 2007, artikel 68 van Wet 3 van 2008, artikel 104 van Wet 60 van 2008, artikel 33 van Wet 18 van 2009, artikel 119 van Wet 7 van 2010, artikel 26 van Wet 8 van 2010, artikel 129 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 108 van Bylae 1 by daardie Wet, artikel 145 van Wet 22 van 2012, artikel 165 van Wet 31 van 2013, artikel 95 van Wet 43 van 2014, artikel 128 van Wet 25 van 2015, artikel 83 van Wet 15 van 2016, artikel 77 van Wet 17 van 2017 en artikel 89 van Wet 28 van 2018

66. (1) Artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

- (a) by the substitution in subsection (1) in the definition of “enterprise” for subparagraph (v) of paragraph (b) of the following subparagraph:
- “(v) the activities of an implementing agency carried on in the course of implementing, operating, administering or managing a foreign donor funded project;”;
- (b) by the substitution in subsection (1) for the definition of “foreign donor funded project” of the following definition:
- “**‘foreign donor funded project’** means a project established [as a result of an international donor funding agreement] in terms of an official development assistance agreement to supply goods or services to beneficiaries, to which the government of the Republic is a party, and which—
- [i](a) is binding on the Republic in terms of section 231(3) of the Constitution of the Republic of South Africa, 1996; **[and]**
- [ii](b) provides that the international donor funding must not be subject to tax; **and**
- (c) has been approved by the Minister of Finance as a foreign donor funded project for the purposes of the definition;”;
- (c) by the insertion in subsection (1) after the definition of “grant” of the following definition:
- “**‘implementing agency’** means—
- (a) the government of the Republic in the national, provincial or local sphere; or
- (b) any institution or body established and appointed by a foreign government, as contemplated in section 10(1)(bA)(ii) of the Income Tax Act; or
- (c) any person who has entered into a contract directly with the party contemplated in paragraph (a) or (b), to implement, operate, administer or manage a foreign donor funded project;”;
- (d) by the substitution in subsection (1) for the definition of “person” of the following definition:
- “**‘person’** includes any public authority, any municipality, any company, any body of persons (corporate or unincorporated), the estate of any deceased or insolvent person and any trust fund **[and any foreign donor funded project]**”.
- (2) Subsection (1) comes into operation on 1 April 2020.

Amendment of section 2 of Act 89 of 1991, as amended by section 22 of Act 136 of 1991, paragraph 2 of Government Notice 2695 of 8 November 1991, section 13 of Act 136 of 1992, section 10 of Act 20 of 1994, section 19 of Act 37 of 1996, section 24 of Act 27 of 1997, section 87 of Act 30 of 1998, section 82 of Act 53 of 1999, section 149 of Act 60 of 2001, section 115 of Act 74 of 2002, section 44 of Act 16 of 2004, section 93 of Act 32 of 2004, section 41 of Act 9 of 2006, section 130 of Act 24 of 2011 and section 90 of Act 23 of 2018

67. (1) Section 2 of the Value-Added Tax Act, 1991, is hereby amended by the substitution in subsection (1)(i) for the words preceding the proviso of the following words:

“the provision, or transfer of ownership, of a long-term insurance policy, **[or]** the provision or transfer of ownership of reinsurance in respect of any such policy.”.

(2) Subsection (1) comes into operation on 1 April 2020.

Amendment of section 8 of Act 89 of 1991, as amended by section 24 of Act 136 of 1991, paragraph 4 of Government Notice 2695 of 8 November 1991, section 15 of Act 136 of 1992, section 24 of Act 97 of 1993, section 11 of Act 20 of 1994, section 20 of Act 46 of 1996, section 25 of Act 27 of 1997, section 83 of Act 53 of 1999, section 67 of Act 19 of 2001, section 151 of Act 60 of 2001, section 166 of Act 45 of 2003, section 95 of Act 32 of 2004, section 102 of Act 31 of 2005, section 172 of Act 34 of 2005, section 42 of Act 9 of 2006, section 79 of Act 20 of 2006, section 27 of Act 36 of 2007, section 106 of Act 60 of 2008, section 91 of Act 17 of 2009,

- (a) deur in subartikel (1) in die omskrywing van “onderneming” subparagraaf (v) van paragraaf (b) deur die volgende subparagraaf te vervang:
 “(v) die aktiwiteite van ’n implementerende agentskap voortgesit in die loop van implementering, bedryf, administrasie of bestuur van ’n buitelandse skenker-gefinansierde projek;”;
- (b) deur in subartikel (1) die omskrywing van “buitelandse skenker-gefinansierde projek” deur die volgende omskrywing te vervang:
 “**‘buitelandse skenker-gefinansierde projek’** ’n projek wat ontstaan het [as gevolg van ’n **internasionale skenker-finansierings-ooreenkoms**] ingevolge ’n amptelike ontwikkelingsbystand-ooreenkoms om goed of dienste aan begunstigdes te lewer, waarby die Regering van die Republiek ’n party is, en wat—
 [i](a) bindend is ingevolge artikel 231(3) van die Grondwet van die Republiek van Suid Afrika, 1996; [en]
 [ii](b) voorsien dat die internasionale skenker-finansiering nie onderhewig is aan belasting nie; en
 (c) deur die Minister van Finansies goedgekeur is as ’n buitelandse skenker-gefinansierde projek by die toepassing van hierdie omskrywing;”;
- (c) deur in subartikel (1) na die omskrywing van “huurooreenkoms” die volgende omskrywing in te voeg:
 “**‘implementerende agentskap’**—
 (a) die regering van die Republiek in die nasionale, provinsiale of plaaslike sfeer of;
 (b) ’n instelling of liggaam deur ’n buitelandse regering ingestel, soos beoog in artikel 10(1)(bA)(ii) van die Inkomstebelastingwet; of
 (c) enige persoon wat ’n kontrak met die party beoog in paragraaf (a) of (b) gesluit het, om ’n buitelandse skenker-gefinansierde projek te implementeer, bedryf, administreer of bestuur;”;
- (d) deur in subartikel (1) die omskrywing van “persoon” deur die volgende omskrywing te vervang:
 “**‘persoon’** ook ’n openbare bestuur, ’n munisipaliteit, ’n maatskappy, ’n liggaam van persone (hetsy met regspersoonlikheid beklee al dan nie), die boedel van ’n oorlede of insolvente persoon, ’n trustfonds [en enige **buitelandse skenker-gefinansierde projek**];”.
- (2) Subartikel (1) tree in werking op 1 April 2020.

Wysiging van artikel 2 van Wet 89 van 1991, soos gewysig deur artikel 22 van Wet 136 van 1991, paragraaf 2 van Goewermentskennisgewing 2695 van 8 November 1991, artikel 13 van Wet 136 van 1992, artikel 10 van Wet 20 van 1994, artikel 19 van Wet 37 van 1996, artikel 24 van Wet 27 van 1997, artikel 87 van Wet 30 van 1998, artikel 82 van Wet 53 van 1999, artikel 149 van Wet 60 van 2001, artikel 115 van Wet 74 van 2002, artikel 44 van Wet 16 van 2004, artikel 93 van Wet 32 van 2004, artikel 41 van Wet 9 van 2006, artikel 130 van Wet 24 van 2011 en artikel 90 van Wet 23 van 2018

67. (1) Artikel 2 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur in subartikel (1)(i) die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

“die verskaffing van, of die oordrag van eiendomsreg in, ’n langtermyn-versekeringspolis, [of] die verskaffing van of oordrag van eiendomsreg van herversekering ten opsigte van so ’n polis:”.

(2) Subartikel (1) tree in werking op 1 April 2020.

Wysiging van artikel 8 van Wet 89 van 1991, soos gewysig deur artikel 24 van Wet 136 van 1991, paragraaf 4 van Goewermentskennisgewing 2695 van 8 November 1991, artikel 15 van Wet 136 van 1992, artikel 24 van Wet 97 van 1993, artikel 11 van Wet 20 van 1994, artikel 20 van Wet 46 van 1996, artikel 25 van Wet 27 van 1997, artikel 83 van Wet 53 van 1999, artikel 67 van Wet 19 van 2001, artikel 151 van Wet 60 van 2001, artikel 166 van Wet 45 van 2003, artikel 95 van Wet 32 van 2004, artikel 102 van Wet 31 van 2005, artikel 172 van Wet 34 van 2005, artikel 42 van Wet 9 van 2006, artikel 79 van Wet 20 van 2006, artikel 27 van Wet 36 van 2007,

section 120 of Act 7 of 2010, section 131 of Act 24 of 2011, section 146 of Act 22 of 2012, section 166 of Act 31 of 2013, section 21 of Act 44 of 2014, section 129 of Act 25 of 2015 and section 78 of Act 17 of 2017

68. (1) Section 8 of the Value-Added Tax Act, 1991, is hereby amended—
- (a) by the substitution for subsection (5B) of the following subsection: 5
- “(5B) For the purposes of this Act, a vendor, being an implementing agency in respect of a foreign donor funded project, shall be deemed to supply services to the international donor to the extent of the [international donor] funding received [from an international donor] in terms of an official development assistance agreement.”; and 10
- (b) by the deletion in subsection (25) at the end of paragraph (i) of the word “or”, the substitution at the end of paragraph (ii) for the full stop of the expression “; or” and the addition of the following paragraph: 15
- “(iii) the supply is of fixed property and the supplier and the recipient have agreed in writing that, immediately after the supply, the supplier will lease the fixed property from the recipient.”.
- (2) Subsection (1) comes into operation on 1 April 2020.

Amendment of section 8A of Act 89 of 1991, as inserted by section 121 of Act 7 of 2010 and amended by section 132 of Act 24 of 2011

69. Section 8A of the Value-Added Tax Act, 1991, is hereby amended by the substitution in subsection (2)(c) for the words preceding the proviso of the following words: 20
- “any amount contemplated in section [24JA(5)(d)] 24JA(6)(a) of the Income Tax Act paid or payable to the bank by the client shall be deemed to be consideration in respect of an exempt financial service supplied by the bank as contemplated in section 2(1)(f):”. 25

Amendment of section 11 of Act 89 of 1991, as amended by section 27 of Act 136 of 1991, Government Notice 2695 of 8 November 1991, section 17 of Act 136 of 1992, section 27 of Act 97 of 1993, section 13 of Act 20 of 1994, section 28 of Act 27 of 1997, section 89 of Act 30 of 1998, section 85 of Act 53 of 1999, section 77 of Act 30 of 2000, section 43 of Act 5 of 2001, section 153 of Act 60 of 2001, section 169 of Act 45 of 2003, section 46 of Act 16 of 2004, section 98 of Act 32 of 2004, section 21 of Act 9 of 2005, section 105 of Act 31 of 2005, section 44 of Act 9 of 2006, section 81 of Act 20 of 2006, section 105 of Act 35 of 2007, section 29 of Act 36 of 2007, Government Notice R.1024 in Government Gazette 32664 of 30 October 2009, section 134 of Act 24 of 2011, section 169 of Act 31 of 2013, section 96 of Act 43 of 2014, section 132 of Act 25 of 2015 and section 81 of Act 17 of 2017 30

70. (1) Section 11 of the Value-Added Tax Act, 1991, is hereby amended by the substitution in subsection (1) after paragraph (v) for the colon of the expression “; or” and the addition of the following paragraph: 40
- “(w) the goods supplied consist of sanitary towels (pads) as are set forth in Part C of Schedule 2:”. 45
- (2) Subsection (1) is deemed to have come into operation on 1 April 2019.

Amendment of section 24 of Act 89 of 1991, as amended by section 21 of Act 20 of 1994, section 93 of Act 53 of 1999 and section 179 of Act 31 of 2013 45

71. (1) Section 24 of the Value-Added Tax Act, 1991, is hereby amended by the substitution in subsection (1) for the following subsection: 50
- “(1) Subject to the provisions of subsection (2), every vendor shall cease to be liable to be registered where the Commissioner is satisfied that the total value of the vendor’s taxable supplies in the period of 12 months commencing at the beginning of any tax period of the vendor will be not more than the amount referred to in section 23(1) or (1A).”.

artikel 106 van Wet 60 van 2008, artikel 91 van Wet 17 van 2009, artikel 120 van Wet 7 van 2010, artikel 131 van Wet 24 van 2011, artikel 146 van Wet 22 van 2012, artikel 166 van Wet 31 van 2013, artikel 21 van Wet 44 van 2014, artikel 129 van Wet 25 van 2015 en artikel 78 van Wet 17 van 2017

68. (1) Artikel 8 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig— 5

(a) deur subartikel (5B) deur die volgende subartikel te vervang:

“(5B) By die toepassing van hierdie Wet word ’n ondernemer wat ’n implementerende agentskap ten opsigte van ’n buitelandse skenker-gefinansierde projek is, geag ’n lewering van dienste aan die internasionale skenker te maak tot die mate wat die [internasionale skenkerfinansiering] finansiering [vanaf die internasionale skenker] ingevolge ’n amptelike ontwikkelingsbystand-ooreenkoms ontvang is.”; en 10

(b) deur in subartikel (25) aan die einde van paragraaf (i) die woord “of” te skrap, aan die einde van paragraaf (ii) die punt deur die uitdrukking “; of” te vervang en die volgende subparagraaf by te voeg: 15

“(iii) die lewering is van onroerende eiendom en die leweraar en die ontvanger het op skrif ooreengekom, onmiddellik na die lewering, dat die leweraar die eiendom van die ontvanger sal huur.”. 20

(2) Subartikel (1) tree in werking op 1 April 2020.

Wysiging van artikel 8A van Wet 89 van 1991, soos ingevoeg deur artikel 121 van Wet 7 van 2010 en gewysig deur artikel 132 van Wet 24 van 2011

69. Artikel 8A van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur in subartikel (2)(c) die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang: 25

“word enige bedrag beoog in artikel [24JA(5)(d)] 24JA(6)(a) van die Inkomstebelastingwet betaal of betaalbaar aan die bank deur die kliënt geag vergoeding te wees ten opsigte van ’n vrygestelde finansiële diens deur die bank gelewer soos in artikel 2(1)(f) beoog:”. 30

Wysiging van artikel 11 van Wet 89 van 1991, soos gewysig deur artikel 27 van Wet 136 van 1991, Goewermentskennisgewing 2695 van 8 November 1991, artikel 17 van Wet 136 van 1992, artikel 27 van Wet 97 van 1993, artikel 13 van Wet 20 van 1994, artikel 28 van Wet 27 van 1997, artikel 89 van Wet 30 van 1998, artikel 85 van Wet 53 van 1999, artikel 77 van Wet 30 van 2000, artikel 43 van Wet 5 van 2001, artikel 153 van Wet 60 van 2001, artikel 169 van Wet 45 van 2003, artikel 46 van Wet 16 van 2004, artikel 98 van Wet 32 van 2004, artikel 21 van Wet 9 van 2005, artikel 105 van Wet 31 van 2005, artikel 44 van Wet 9 van 2006, artikel 81 van Wet 20 van 2006, artikel 105 van Wet 35 van 2007, artikel 29 van Wet 36 van 2007, Goewermentskennisgewing R.1024 in Staatskoerant 32664 van 30 Oktober 2009, artikel 134 van Wet 24 van 2011, artikel 169 van Wet 31 van 2013, artikel 96 van Wet 43 van 2014, artikel 132 van Wet 25 van 2015 en artikel 81 van Wet 17 van 2017 35

70. (1) Artikel 11 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur in subartikel (1) na paragraaf (v) die dubbelpunt deur die uitdrukking “of ;” te vervang en die volgende paragraaf by te voeg: 45

“(w) die goed gelewer maak sanitêre doekies (‘pads’) uit soos uiteengesit in Deel C van Bylae 2:”. 40

(2) Subartikel (1) word geag op 1 April 2019 in werking te getree het.

Wysiging van artikel 24 van Wet 89 van 1991, soos gewysig deur artikel 21 van Wet 20 van 1994, artikel 93 van Wet 53 van 1999 en artikel 179 van Wet 31 van 2013 50

71. (1) Artikel 24 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

“(1) Behoudens die bepalings van subartikel (2) hou ’n ondernemer se aanspreeklikheid om te registreer op waar die Kommissaris oortuig is dat die totale waarde van die ondernemer se belasbare lewerings in die tydperk van 12 maande wat aan die begin van ’n belastingtydperk van die ondernemer begin, nie die bedrag bedoel in artikel 23(1) of (1A) sal oorskry nie.”. 55

(2) Subsection (1) is deemed to have come into operation on 1 April 2019.

Amendment of section 50 of Act 89 of 1991, as amended by section 38 of Act 136 of 1991, section 271 of Act 28 of 2011 and section 13 of Act 22 of 2018

72. (1) Section 50 of the Value-Added Tax Act, 1991, is hereby amended—

(a) by the addition to subsection (1) of the following proviso: 5

“: Provided that the activities carried on by a vendor, being an implementing agency, in the course of implementing, operating, administering or managing a foreign donor funded project shall, for the purposes of subsection (2A), be regarded as an enterprise carried on separately from that vendor’s other enterprise activities.”; 10

(b) by the substitution for subsection (2) of the following subsection: 10

“(2) [The] Subject to the provisions of subsection (2A), the Commissioner shall, upon application made under subsection (1), register any separate enterprise, branch or division as a separate vendor if each such separate enterprise, branch or division maintains an independent system of accounting and can be separately identified by reference to the nature of the activities carried on or the location of the separate enterprise, branch or division, and where any such separate enterprise, branch or division is so separately registered, the activities carried on by that separate enterprise, branch or division shall be deemed to be carried on by a person separate from the vendor referred to in subsection (1).”; and 20

(c) by the insertion after subsection (2) of the following subsection: 20

“(2A) The implementing agency shall be required to make application to the Commissioner to register the activities referred to in the proviso to subsection (1) as a separate branch of the vendor: Provided that the activities in relation to each foreign donor funded project shall be registered as a separate branch of the vendor and such vendor shall maintain an independent system of accounting for each foreign donor funded project.”. 30

(2) Subsection (1) comes into operation on 1 April 2020.

Amendment of section 72 of Act 89 of 1991, as substituted by section 28 of Act 20 of 1994 and by section 271 read with paragraph 146 of Schedule 1 of Act 28 of 2011

73. (1) The following section is hereby substituted for section 72 of the Value-Added Tax Act, 1991: 35

“Decisions to overcome difficulties, anomalies or incongruities

72. (1) If in any case the Commissioner is satisfied that in consequence of the manner in which any vendor or class of vendors conducts his, her or their business, trade or occupation, difficulties, anomalies or incongruities have arisen or may arise in regard to the application of any of the provisions of this Act and similar difficulties, anomalies or incongruities have arisen or may arise for any other vendor or class of vendors of the same kind or who make similar supplies of goods or services, the Commissioner may make a decision as to— 40

(a) the manner in which such provisions shall be applied; or 45

(b) the calculation or payment of tax provided in this Act, in the case of such vendor or class of vendors or any person transacting with such vendor or class of vendors as appears to overcome such difficulties, anomalies or incongruities: Provided that such decision shall not— 50

(2) Subartikel (1) word geag op 1 April 2019 in werking te getree het.

Wysiging van artikel 50 van Wet 89 van 1991, soos gewysig deur artikel 38 van Wet 136 van 1991, artikel 271 van Wet 28 van 2011 en artikel 13 van Wet 22 van 2018

72. (1) Artikel 50 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

- (a) deur die volgende voorbehoudsbepaling by subartikel (1) te voeg:
 “: Met dien verstande dat die bedrywighede voortgesit deur ’n ondernemer, synde ’n implementerende agentskap, in die loop van implementering, bedryf, administrasie of bestuur ’n buitelandse skenker-gefinansierde projek word, by die toepassing van subartikel (2), geag as ’n onderneming afsonderlik bedryf van daardie ondernemer se ander ondernemingsaktiwiteite.”;
- (b) deur subartikel (2) deur die volgende subartikel te vervang:
 “(2) [Die Kommissaris] Behoudens die bepalings van subartikel (2A) moet die Kommissaris, op grond van ’n aansoek wat ingevolge subartikel (2) gedoen is, ’n afsonderlike onderneming, tak of afdeling as ’n afsonderlike ondernemer registreer indien elke bedoelde afsonderlike onderneming, tak of afdeling ’n onafhanklike rekeningkundige stelsel handhaaf en afsonderlik geïdentifiseer kan word met verwysing na die aard van die bedrywighede beoefen of die ligging van die afsonderlike onderneming, tak of afdeling aldus afsonderlik geregistreer is, word die bedrywighede deur daardie afsonderlike onderneming, tak of afdeling bedryf, geag deur ’n persoon wat afsonderlik is van die in subartikel (1) bedoelde ondernemer bedryf te word.”; en
- (c) deur na subartikel (2) die volgende subartikel in te voeg:
 “(2A) Die implementerende agentskap sal by die Kommissaris aansoek moet doen om die aktiwiteite beoog in die voorbehoudsbepaling in subartikel (1) te registreer as ’n afsonderlike tak van die ondernemer: Met dien verstande dat die aktiwiteite met betrekking tot elke buitelandse skenker-gefinansierde projek geregistreer word as afsonderlike tak van die ondernemer en bedoelde ondernemer moet ’n afsonderlike rekeningkundige stelsel in stand hou vir elke buitelandse skenker-gefinansierde projek.”.
- (2) Subartikel (1) tree in werking op 1 April 2020.

Wysiging van artikel 72 van Wet 89 van 1991, soos vervang deur artikel 28 van Wet 20 van 1994 en deur artikel 271 gelees met paragraaf 146 van Bylae 1 van Wet 28 van 2011

73. (1) Artikel 72 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby deur die volgende subartikel vervang:

“Besluite om probleme, anomalieë of ongerymdhede te oorkom

72. (1) Indien die Kommissaris in enige geval oortuig is dat as gevolg van die wyse waarop ’n ondernemer of klas ondernemers sy, haar of hulle besigheid, bedryf, of beroep beoefen, probleme, anomalieë of ongerymdhede ontstaan het of mag ontstaan met betrekking tot die toepassing van enige van die bepalings van hierdie Wet, soortgelyke probleme, anomalieë of ongerymdhede ontstaan het of mag ontstaan met betrekking tot enige ondernemer of klas van ondernemers van dieselfde soort of wat soortgelyke lewerings maak van goed of dienste, kan die Kommissaris ’n besluit neem oor—

- (a) die wyse waarop bedoelde bepalings toegepas sal word; of
 (b) die berekening of betaling van belasting voorsien in hierdie Wet, in die geval van so ’n ondernemer of klas van ondernemers of enige persoon wat transaksies aangaan met so ’n ondernemer of klas van ondernemers, wat blyk bedoelde probleme, anomalieë of ongerymdhede te oorkom: Met dien verstande dat bedoelde besluit nie—

- (i) have the effect of reducing or increasing the liability for tax levied under this Act; or
- (ii) be contrary to the construct and policy intent of this Act as a whole or any specific provision in this Act.
- (2) Sections 75, 81, 83, 84, 85, 86, 87, 89 and 90 of the Tax Administration Act apply *mutatis mutandis* to a decision under subsection (1) and for this purpose the definitions of a ‘binding class ruling’ and a ‘binding private ruling’ are not limited to a ‘proposed transaction’.
- (3) The Commissioner may publish by public notice a list of transactions or matters in respect of which the Commissioner may decline to make a decision.”
- (2) Subsection (1) is deemed to have come into operation on 21 July 2019 and applies in respect of all applications made on or after that date.
- (3) An arrangement or decision made in terms of section 72 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991), in respect of an application made before 21 July 2019 that—
- (a) ceases to be effective on or before 31 December 2021, may be reconfirmed by the Commissioner for the South African Revenue Service, on application by the vendor in whose favour the arrangement or decision was made: Provided that—
- (i) the effective period of the reconfirmed arrangement or decision may not extend beyond 31 December 2021;
- (ii) for purposes of the application to reconfirm such arrangement or decision, the wording of section 72 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991), prior to the amendment in subsection (1) shall apply;
- (iii) the application to reconfirm such arrangement or decision must be received by the Commissioner no later than two months prior to the expiry date of such decision or, in exceptional circumstances, such other date acceptable to the Commissioner; and
- (b) ceases to be effective after 31 December 2021 or that does not specify an effective period, shall cease to be effective on 31 December 2021.
- (4) An arrangement or decision made in terms of section 72 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991), which constituted a binding general ruling and ceases to be effective on or after 21 July 2019 or does not specify an effective period, shall cease to be effective on 31 December 2021.
- (5) The amendment in subsection (1) is deemed not to be a subsequent change in law for purposes of section 85 of the Tax Administration Act, 2011 (Act No. 28 of 2011), in respect of an arrangement or decision referred to in subsection (3) or (4).
- (6) Subsections (3), (4) and (5) are deemed to have come into operation on 21 July 2019.

Amendment of Schedule 1 of Act 89 of 1991, as amended by section 48 of Act 136 of 1991, Government Notice 2695 in Government Gazette 13627 of 8 November 1999, section 43 of Act 136 of 1992, Government Notice 2244 in Government Gazette 14208 of 31 July 1992, section 44 of Act 97 of 1993, Government Notice 1955 in Government Gazette 15206 of 7 October 1993, section 32 of Act 20 of 1994, section 32 of Act 37 of 1996, section 53 of Act 27 of 1997, substituted by section 177 of Act 60 of 2001, amended by section 58 of Act 30 of 2002, section 121 of Act 74 of 2002, Government Notice R.111 in Government Gazette 24274 of 17 January 2003, section 189 of Act 45 of 2003, section 52 of Act 16 of 2004, section 53 of Act 16 of 2004, section 54 of Act 16 of 2004, section 55 of Act 16 of 2004, section 108 of Act 32 of 2004, section 111 of Act 31 of 2005, section 112 of Act 31 of 2005, section 113 of Act 31 of 2005, section 114 of Act 31 of 2005, section 115 of Act 31 of 2005, section 116 of Act 31 of 2005, section 117 of Act 31 of 2005, section 118 of Act 31 of 2005, section 119 of Act 31 of 2005, section 120 of Act 31 of 2005, section 121 of Act 31 of 2005, section 122 of Act 31 of 2005, section 123 of Act 31 of 2005, section 52 of Act 9 of 2006, section 53 of Act 9 of 2006, section 89 of Act 20 of 2006, section 85 of Act 8 of 2007, Government Notice R.958 in Government Gazette 30370 of 12 October 2007, section 107 of Act 35 of 2007, Government Notice R.766 in Government Gazette 32416 of 24 July 2009, Government Notices R.154 and R.157 in Government Gazette 34046 of 1 March 2011, section 143(1) of Act 24 of 2011, Government Notice R.187 in Government Gazette 35102 of 2 March 2012,

- (i) die gevolg het nie van vermindering of vermeerdering van die aanspreeklikheid vir belasting gehef kragtens hierdie Wet; of
- (ii) teenstrydig is met die konsep en beleidsbedoeling van hierdie Wet as 'n geheel of enige spesifieke bepaling in hierdie Wet nie.
- (2) Artikels 75, 81, 83, 84, 85, 86, 87, 89 en 90 van die Wet op Belastingadministrasie is *mutatis mutandis* van toepassing op 'n besluit kragtens subartikel (1) en by die toepassing hiervan is die omskrywings van 'n 'bindende klasbeslissing' en 'bindende privaatbeslissing' nie beperk nie tot 'n 'voorgestelde transaksie'.
- (3) Die Kommissaris kan deur openbare kennisgewing 'n lys van transaksies of aangeleenthede publiseer ten opsigte waarvan die Kommissaris kan weier om 'n besluit te neem.”
- (2) Subartikel (1) word geag op 21 Julie 2019 in werking te getree het en is van toepassing ten opsigte van alle aansoeke gemaak op of na daardie datum.
- (3) 'n Ooreenkoms of besluit gemaak ingevolge artikel 72 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), ten opsigte van 'n aansoek gedoen voor 21 Julie 2019 wat—
- (a) voor of op 31 Desember 2021 ophou om in werking te wees, mag herbevestig word deur die Kommissaris vir die Suid-Afrikaanse Inkomstediens, by aansoek deur die ondernemer in wie se guns die ooreenkoms of besluit gemaak is: Met dien verstande dat—
- (i) die geldige tydperk van die herbevestigde ooreenkoms of besluit nie verder mag strek nie as 31 Desember 2021;
- (ii) by die aansoek om die ooreenkoms of besluit te herbevestig, die bewoording van artikel 72 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), voor die wysiging in subartikel (1) van toepassing is;
- (iii) die aansoek om bedoelde ooreenkoms of besluit te herbevestig deur die Kommissaris ontvang word nie later nie as twee maande voor die vervaldatum van bedoelde besluit of, in buitengewone omstandighede, bedoelde ander datum aanvaarbaar vir die Kommissaris; en
- (b) na 31 Desember 2021 ophou om geldig te wees of wat nie 'n geldigheids-tydperk vermeld nie, op 31 Desember 2021 ophou om geldig te wees.
- (4) 'n Ooreenkoms of besluit gemaak ingevolge artikel 72 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), wat 'n bindende algemene beslissing uitmaak en op of na 21 Julie 2019 ophou om geldig te wees of wat nie 'n geldigheidstydperk vermeld nie, hou op 31 Desember 2021 op om geldig te wees.
- (5) Die wysiging in subartikel (1) word geag nie 'n latere verandering in reg te wees nie by die toepassing van artikel 85 van die Wet op Belastingadministrasie, 2011 (Wet No. 28 van 2011), ten opsigte van 'n besluit of ooreenkoms bedoel in subartikel (3) of (4).
- (6) Subartikels (3), (4) en (5) word geag op 21 Julie 2019 in werking te getree het.

Wysiging van Bylae 1 by Wet 89 van 1991, soos gewysig deur artikel 48 van Wet 136 van 1991, Goewermentskennisgewing No. 2695 in Staatskoerant 3627 van 8 November 1999, artikel 43 van Wet 136 van 1992, Goewermentskennisgewing No. 2244 in Staatskoerant 14208 van 31 Julie 1992, artikel 44 van Wet 97 van 1993, Goewermentskennisgewing No. 1955 in Staatskoerant 15206 van 7 Oktober 1993, artikel 32 van Wet 20 van 1994, artikel 32 van Wet 37 van 1996, artikel 53 van Wet 27 van 1997, vervang deur artikel 177 van Wet 60 van 2001, gewysig deur artikel 58 van Wet 30 van 2002, artikel 121 van Wet 74 van 2002, Goewermentskennisgewing No. R.111 in Staatskoerant 24274 van 17 Januarie 2003, artikel 189 van Wet 45 van 2003, artikel 52 van Wet 16 van 2004, artikel 53 van Wet 16 van 2004, artikel 54 van Wet 16 van 2004, artikel 55 van Wet 16 van 2004, artikel 108 van Wet 32 van 2004, artikel 111 van Wet 31 van 2005, artikel 112 van Wet 31 van 2005, artikel 113 van Wet 31 van 2005, artikel 114 van Wet 31 van 2005, artikel 115 van Wet 31 van 2005, artikel 116 van Wet 31 van 2005, artikel 117 van Wet 31 van 2005, artikel 118 van Wet 31 van 2005, artikel 119 van Wet 31 van 2005, artikel 120 van Wet 31 van 2005, artikel 121 van Wet 31 van 2005, artikel 122 van Wet 31 van 2005, artikel 123 van Wet 31 van 2005, artikel 52 van Wet 9 van 2006, artikel 53 van Wet 9 van 2006, artikel 89 van Wet No. 20 van 2006, artikel 85 van Wet 8 van 2007, Goewermentskennisgewing No. R.958 in Staatskoerant 30370 van 12 Oktober 2007, artikel 107 van Wet 35 van 2007, Goewermentskennisgewing No. R.766 in Staatskoerant 32416 van 24 Julie 2009, Goewermentskennisgewings R.154 en R.157 in Staatskoerant 34046 van 1 Maart 2011, artikel 143(1) van Wet 24

Government Notice R.506 in Government Gazette 35481 of 6 July 2012, Government Notice 995 in Government Gazette 35932 of 7 December 2012, Government Notice R.1072 in Government Gazette 36002 of 14 December 2012, section 181(1) of Act 31 of 2013, Government Notice R.288 in Government Gazette 37554 of 17 April 2014, Government Notice R.723 in Government Gazette 39100 of 14 August 2015, Government Notice R.558 in Government Gazette 40004 of 20 May 2016, section 87 of Act 15 of 2016 and by section 31(1) of Act 16 of 2016

74. (1) Schedule 1 to the Value-Added Tax Act, 1991, is hereby amended by the substitution in paragraph 7(c) after item (iv) for the full stop of the expression “; or” and the addition of the following subparagraph:

“(d) goods referred to in section 11(1)(w), referred to in Chapter 96 in Part I of Schedule No. 1 to the Customs and Excise Act under subheading 9619.00: ‘Sanitary towels (pads) and tampons, napkins and napkin liners for babies and similar articles, of any material.’ limited to goods referred to in item No.—

- (i) 9619.00.02: Sanitary towels (pads), of wadding of textile material;
- (ii) 9619.00.03: Pantyliners, of wadding of textile materials;
- (iii) 9619.00.11: Sanitary towels (pads), of paper pulp, paper, cellulose wadding or webs of cellulose fibres;
- (iv) 9619.00.12: Pantyliners, of paper pulp, paper, cellulose wadding or webs of cellulose fibres;
- (v) 9619.00.21: Sanitary towels (pads), of other materials of headings 39.01 to 39.14;
- (vi) 9619.00.41: Sanitary towels (pads), made up from knitted or crocheted textile material;
- (vii) 9619.00.42: Pantyliners, made up from knitted or crocheted textile material;
- (viii) 9619.00.91: Other, sanitary towels (pads) and pantyliners.”.

(2) Subsection (1) is deemed to have come into operation on 1 April 2019.

Amendment of Schedule 2 to Act 89 of 1991, as amended by section 49 of Act 136 of 1991, paragraph 25 of Government Notice 2695 in Government Gazette 13627 of 8 November 1991, section 44 of Act 136 of 1992, section 45 of Act 97 of 1993, section 33 of Act 20 of 1994, section 104 of Act 30 of 1998, section 73 of Act 19 of 2001, section 56 of Act 16 of 2004, section 108 of Act 43 of 2014, section 87 of Act 17 of 2017 and section 14 of Act 21 of 2018

75. (1) Schedule 2 to the Value-Added Tax Act, 1991, is hereby amended—

- (a) by the deletion in Part B of Item 22; and
- (b) by the addition after Part B of the following part:

“PART C

(SECTION 11(1)(w) OF THIS ACT)

Item 1 Goods referred to in section 11(1)(w), referred to in Chapter 96 in Part I of Schedule No. 1 to the Customs and Excise Act under subheading 9619.00: ‘Sanitary towels (pads) and tampons, napkins and napkin liners for babies and similar articles, of any material.’ limited to goods referred to in item No.—

- (i) 9619.00.02: Sanitary towels (pads), of wadding of textile material;
- (ii) 9619.00.03: Pantyliners, of wadding of textile materials;
- (iii) 9619.00.11: Sanitary towels (pads), of paper pulp, paper, cellulose wadding or webs of cellulose fibres;
- (iv) 9619.00.12: Pantyliners, of paper pulp, paper, cellulose wadding or webs of cellulose fibres;
- (v) 9619.00.21: Sanitary towels (pads), of other materials of heading 39.01 to 39.14;

van 2011, Goewermentskennisgewing R.187 in *Staatskoerant* 35102 van 2 Maart 2012, Goewermentskennisgewing R.506 in *Staatskoerant* 35481 van 6 Julie 2012, Goewermentskennisgewing 995 in *Staatskoerant* 35932 van 7 Desember 2012, Goewermentskennisgewing R.1072 in *Staatskoerant* 36002 van 14 Desember 2012, artikel 181(1) van Wet 31 van 2013, Goewermentskennisgewing R.288 in *Staatskoerant* 37554 van 17 April 2014, Goewermentskennisgewing R.723 in *Staatskoerant* 39100 van 14 Augustus 2015, Goewermentskennisgewing R.558 in *Staatskoerant* 40004 van 20 Mei 2016, artikel 87 van Wet 15 van 2016 en by artikel 31(1) van Wet 16 van 2016

74. (1) Bylae 1 by die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur in paragraaf 7(c) na item (iv) die punt deur die uitdrukking “; of” te vervang en die volgende subparagraaf by te voeg:

“(d) goed bedoel in artikel 11(1)(w), bedoel in Hoofstuk 96 in Deel I van Bylae

No. 1 by die Doeane- en Aksynswet onder subpos 9619.00: ‘Sanitêre doekies (kussinkies) en tampons, luiers en luiervoerings vir babas en dergelike artikels, van enige stof:’ beperk tot goedere beoog in item No.—

- (i) 9619.00.02: Sanitêre doekies (kussinkies), van watte van tekstielstowwe;
- (ii) 9619.00.03: Minidoekies (‘pantyliners’), van watte van tekstielstowwe;
- (iii) 9619.00.11: Sanitêre doekies (kussinkies), van papierpulp, papier, sellulosewatte of webbe van sellulose-vesels;
- (iv) 9619.00.12: Minidoekies (‘pantyliners’), van papierpulp, papier, sellulosewatte of webbe van sellulose-vesels;
- (v) 9619.00.21: Sanitêre doekies (kussinkies), van ander stowwe van pos 39.01 tot 39.14;
- (vi) 9619.00.41 Sanitêre doekies (kussinkies), opgemaak van gebreide of gehekelde tekstielstof;
- (vii) 9619.00.42: Minidoekies (‘pantyliners’), opgemaak van gebreide of gehekelde tekstielstof;
- (viii) 9619.00.91: Ander, sanitêre doekies (kussinkies) en minidoekies (‘pantyliners’).”.

(2) Subartikel (1) word geag op 1 April 2019 in werking te getree het.

Wysiging van Bylae 2 tot Wet 89 van 1991, soos gewysig deur artikel 49 van Wet 136 van 1991, paragraaf 25 van Goewermentskennisgewing 2695 in *Staatskoerant* 13627 van 8 November 1991, artikel 44 van Wet 136 van 1992, artikel 45 van Wet 97 van 1993, artikel 33 van Wet 20 van 1994, artikel 104 van Wet 30 van 1998, artikel 73 van Wet 19 van 2001, artikel 56 van Wet 16 van 2004, artikel 108 van Wet 43 van 2014, artikel 87 van Wet 17 van 2017 en artikel 14 van Wet 21 van 2018

75. (1) Bylae 2 by die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

- (a) deur in Deel B Item 22 te skrap; en
- (b) deur na Deel B die volgende deel by te voeg:

“DEEL C

(ARTIKEL 11(1)(w) VAN HIERDIE WET)

Item 1 Goedere beoog in 11(1)(w), verwys na in Hoofstuk 96 in Deel I van Bylae No. 1 by die Doeane- en Aksynswet onder subpos 9619.00: ‘Sanitêre doekies (kussinkies) en tampons, luiers en luiervoerings vir babas en dergelike artikels, van enige stof:’ beperk tot goedere beoog in item No.—

- (i) 9619.00.02: Sanitêre doekies (kussinkies), van watte van tekstielstowwe;
- (ii) 9619.00.03: Minidoekies (‘pantyliners’), van watte van tekstielstowwe;
- (iii) 9619.00.11: Sanitêre doekies (kussinkies), van papierpulp, papier, sellulosewatte of webbe van sellulose-vesels;
- (iv) 9619.00.12: Minidoekies (‘pantyliners’), van papierpulp, papier, sellulosewatte of webbe van sellulose-vesels;
- (v) 9619.00.21: Sanitêre doekies (kussinkies), van ander stowwe van pos 39.01 tot 39.14;

- (vi) 9619.00.41: Sanitary towels (pads), made up from knitted or crocheted textile material;
 - (vii) 9619.00.42: Pantyliners, made up from knitted or crocheted textile material; and
 - (viii) 9619.00.91: Other, sanitary towels (pads) and pantyliners.”. 5
- (2) Subsection (1) is deemed to have come into operation on 1 April 2019.

Amendment of section 1 of Act 25 of 2007, as amended by section 145 of Act 24 of 2011, section 153 of Act 22 of 2012, section 110 of Act 43 of 2014, section 137 of Act 25 of 2015, section 90 of Act 15 of 2016 and section 90 of Act 17 of 2017

76. Section 1 of the Securities Transfer Tax Act, 2007, is hereby amended— 10

(a) by the substitution in the definition of “collateral arrangement” for paragraphs (d) and (e) of the following paragraphs:

“(d) that transferee is contractually required to compensate that transferor for any distributions in respect of the listed share (or any other share that is substituted for that listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited **[Listing]** Listings Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited **[Listing]** Listings Requirements) or a corporate action as contemplated in the listings requirements of any other exchange, licenced under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that corporate action complies with the applicable requirements of that exchange or any bond issued by the government of the Republic in the national or local sphere or any sphere of government of any country other than the Republic that is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act, which that transferor would have been entitled to receive during that period had that arrangement not been entered into; and 15 20 25 30

(e) that arrangement does not affect the transferor’s benefits or risks arising from fluctuations in the market value of that listed share (or any other share that is substituted for that listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited **[Listing]** Listings Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited **[Listing]** Listings Requirements) or a corporate action as contemplated in the listings requirements of any other exchange, licenced under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that corporate action complies with the applicable requirements of that exchange or any bond issued by the government of the Republic in the national or local sphere or any sphere of government of any country other than the Republic that is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act.”; and 35 40 45

(b) by the substitution in the definition of “collateral arrangement” for the words following paragraph (e) of the following words:

“but does not include an arrangement where the transferee has not transferred the identical share or bond contemplated in paragraph (b) to the transferor within the period referred to in that paragraph unless such failure to return such identical share or bond is due to an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited **[Listing]** Listings Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited **[Listing]** 50 55

- (vi) 9619.00.41 Sanitêre doekies (kussinkies), opgemaak van gebreide of gehekelde tekstielstof;
- (vii) 9619.00.42: Minidoekies ('pantyliners'), opgemaak van gebreide of gehekelde tekstielstof; en
- (viii) 9619.00.91: Ander, sanitêre doekies (kussinkies) en minidoekies ('pantyliners').”

(2) Subartikel (1) word geag op 1 April 2019 in werking te getree het.

Wysiging van artikel 1 van Wet 25 van 2007, soos gewysig deur artikel 145 van Wet 24 van 2011, artikel 153 van Wet 22 van 2012, artikel 110 van Wet 43 van 2014, artikel 137 van Wet 25 van 2015, artikel 90 van Wet 15 van 2016 en artikel 90 van Wet 17 van 2017

76. Artikel 1 van die Wet op Belasting op Oordrag van Sekuriteite, 2007, word hierby gewysig—

- (a) deur in die omskrywing van “kollaterale reëling” paragrawe (d) en (e) deur die volgende paragrawe te vervang:

“(d) daardie oordragnemer kontraktueel verbind is om daardie oordraggewer te vergoed vir enige uitkerings ten opsigte van die genoteerde aandeel (of ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge ’n ooreenkoms wat aangekondig en verklaar word as ’n ‘corporate action’ soos beoog in die ‘JSE Limited [Listing] Listings Requirements’ in die ‘SENS (Stock Exchange News Service)’ soos omskryf in die ‘JSE Limited [Listing] Listings Requirements’) of ’n korporatiewe handeling soos beoog in die noteringsvereistes van enige ander beurs, kragtens die ‘Financial Markets Act’ gelisensieer, wat wesenlik dieselfde is as die vereistes deur die ‘JSE Limited Listings Requirements’, waar daardie korporatiewe handeling voldoen aan die toepaslike vereistes van daardie beurs of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer of enige regeringsfeer van ’n land buiten die Republiek welke verband gelys is op ’n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet wat daardie oordraggewer geregtig sou gewees het om gedurende daardie tydperk te ontvang indien daardie reëling nie aangegaan was nie; en

(e) daardie reëling nie die oordraggewer se voordele of risiko’s wat uit die veranderings in die markwaarde van die genoteerde aandeel voortvloei, affekteer nie (enige ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge ’n ooreenkoms wat aangekondig en verklaar word as ’n ‘corporate action’ soos beoog in die ‘JSE Limited [Listing] Listings Requirements’ in die ‘SENS (Stock Exchange News Service)’ soos omskryf in die ‘JSE Limited [Listing] Listings Requirements’, of ’n korporatiewe handeling soos beoog in die noteringsvereistes van enige ander beurs, kragtens die ‘Financial Markets Act’ gelisensieer, wat wesenlik dieselfde is as die vereistes deur die ‘JSE Limited Listings Requirements’, waar daardie korporatiewe handeling voldoen aan die toepaslike vereistes van daardie beurs of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer of enige regeringsfeer van ’n land buiten die Republiek welke verband gelys is op ’n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet.”;

- (b) deur in die omskrywing van “kollaterale reëling” die woorde wat op paragraaf (e) volg deur die volgende woorde te vervang:

“maar sluit nie ’n reëling in waar daardie oordragnemer nie die identiese aandeel of verband beoog in paragraaf (b) aan die oordraggewer teruggelewer het binne die tydperk in daardie paragraaf bedoel nie, tensy bedoelde ingebrekeblywing om bedoelde aandeel of verband terug te lewer te wyte is aan ’n ooreenkoms wat aangekondig en verklaar word as ’n ‘corporate action’ soos beoog in die ‘JSE Limited [Listing] Listings Requirements’ in die ‘SENS (Stock Exchange News Service)’ soos

Listings Requirements or a corporate action as contemplated in the listings requirements of any other exchange, licenced under the Financial Markets Act, that are substantially the same as the requirements prescribed by the JSE Limited Listings Requirements, where that corporate action complies with the applicable requirements of that exchange;”.

Amendment of section 8 of Act 25 of 2007, as amended by section 73 of Act 3 of 2008, section 127 of Act 60 of 2008, section 97 of Act 17 of 2009, section 127 of Act 7 of 2010, section 148 of Act 24 of 2011, section 155 of Act 22 of 2012, section 183 of Act 31 of 2013, section 138 of Act 25 of 2015 and section 15 of Act 22 of 2018

77. Section 8 of the Securities Transfer Tax Act, 2007, is hereby amended—

(a) by the substitution in subsection (1) for paragraph (n) of the following paragraph:

“(n) if that security is an unlisted security which in terms of the Transfer Duty Act, 1949 (Act No. 40 of 1949), constitutes a transaction for the acquisition of property that is subject to transfer duty or constitutes a supply of goods that is subject to value-added tax under the Value-Added Tax Act, 1991 (Act No. 89 of 1991);”;

(b) by the deletion in subsection (1) of paragraph (o); and

(c) by the substitution in subsection (1) after paragraph (u) for the full stop of the expression “; or” and the addition of the following paragraph:

“(v) if that security is transferred to a bank, if that bank is not resident in the Republic and is entrusted by the Government of a territory outside the Republic with the custody of the principal foreign exchange reserves of that territory.”.

Amendment of section 1 of Act 26 of 2013

78. (1) Section 1 of the Employment Tax Incentive Act, 2013, is hereby amended by the substitution in subsection (1) for the definition of “special economic zone” of the following definition:

“‘**special economic zone**’ means a special economic zone [designated by the Minister of Trade and Industry pursuant to an Act of Parliament] as defined in section 12R(1) of the Income Tax Act;”.

(2) Subsection (1) comes into operation on 1 March 2020.

Amendment of section 4 of Act 26 of 2013

79. (1) Section 4 of the Employment Tax Incentive Act, 2013, is hereby amended—

(a) by the substitution in subsection (1) for paragraph (a) of the following paragraph:

“(a) the higher of the amount payable by virtue of a wage regulating measure applicable to that employer or the amount contemplated in section 4(1) of the National Minimum Wage Act, 2018 (Act No. 9 of 2018), or Schedule 2 to that Act; or”; and

(b) by the substitution in subsection (1)(b) for the words preceding subparagraph (i) of the following words:

“if the amount of the wage payable to an employee by an employer is not subject to any wage regulating measure or not subject to section 3 of the National Minimum Wage Act, 2018 (Act No. 9 of 2018), or exempt under section 15 of that Act—”.

(2) Subsection (1) is deemed to have come into operation on 1 August 2019.

omskryf in die ‘JSE Limited [**Listing**] Listings Requirements’ of ‘n korporatiewe handeling soos beoog in die noteringsvereistes van enige ander beurs, kragtens die ‘Financial Markets Act’ gelisensieer, wat wesenlik dieselfde is as die vereistes deur die ‘JSE Limited Listings Requirements’, waar daardie korporatiewe handeling voldoen aan die toepaslike vereistes van daardie beurs;”.

Wysiging van artikel 8 van Wet 25 van 2007, soos gewysig deur artikel 73 van Wet 3 van 2008, artikel 127 van Wet 60 van 2008, artikel 97 van Wet 17 van 2009, artikel 127 van Wet 7 van 2010, artikel 148 van Wet 24 van 2011, artikel 155 van Wet 22 van 2012, artikel 183 van Wet 31 van 2013, artikel 138 van Wet 25 van 2015 en artikel 15 van Wet 22 van 2018

77. Artikel 8 van die Wet op Belasting op Oordrag van Sekuriteite, 2007, word hierby gewysig—

- (a) deur in subartikel (1) paragraaf (n) deur die volgende paragraaf te vervang:
 “(n) indien daardie sekuriteit ‘n ongenoteerde sekuriteit is wat ingevolge die Wet op Hereregte, 1949 (Wet No. 40 van 1949), ‘n transaksie uitmaak vir die verkryging van eiendom wat aan hereregte onderhewig is of ‘n lewering van goed uitmaak wat aan belasting op toegevoegde waarde onderhewig is kragtens die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991);”;
- (b) deur in subartikel (1) paragraaf (o) te skrap; en
- (c) deur in subartikel (1) na paragraaf (u) die punt deur die uitdrukking “; of” te vervang en die volgende paragraaf by te voeg:
 “(v) indien daardie sekuriteit oorgedra is na ‘n bank, indien daardie bank nie ‘n inwoner in die Republiek is nie en toevertrou is deur ‘n Regering van ‘n gebied buite die Republiek met die bewaring van die belangrikste valutareserwes van daardie gebied.”.

Ku antswisiwa ka xiyenge xa 1 xa Nawu wa 26 lembe ra 2013

78. (1) Xiyenge xa 1 xa Nawu wa Ku vuyeriwa hi Xibalo xa Matholelo, 2013, hi lexi xi antswisiweke hi ku siviwa ka xiyengetsongo xa (1) eka nhlamuselo ya “xivandla xo hlawuleka xa ikhonomi” xa nhlamuselo leyi yi landzelaka:

- “‘**xivandla xo hlawuleka xa ikhonomi**’ swi vula xivandla xo hlawuleka xa ikhonomi [**lexi xi vekiweweke hi Holobywa wa Mabindzu na Vumaki hi ku landza Nawu wa Palamende**] tani hi loko ku nyikiwile nhlamuselo eka xiyenge xa 12R(1) xa Nawu wa Ku vuyeriwa hi Xibalo;”.
- (2) Xiyengetsongo xa (1) xi sungula ku tirha hi ti 1 Nyenyankulu 2020.

Ku antswisiwa ka xiyenge xa 4 xa Nawu wa 26 lembe ra 2013

79. (1) Xiyenge xa 4 xa Nawu wa Ku vuyeriwa hi Xibalo xa Matholelo, 2013, hi lexi xi antswisiweke—

- (a) hi ku siviwa eka xiyengetsongo xa (1) ka ndzimana ya (a) eka ndzimana leyi yi landzelaka:
 “(a) ntsengo wa le henhla lowu hakeriwaka hikwalaho ka muholo lowu lawulaka mipimo lowu tirhaka eka muthori yaloye kumbe ntsengo lowu wu kombisiweke eka xiyenge xa 4(1) kumbe Xedulu ya 2 ya National Minimum Wage Act, 2018 (Nawu wa No. 9 lembe ra 2018); kumbe”; na
- (b) hi ku siviwa eka xiyengetsongo xa (1)(b) eka marito lawa ya hundzaka ndzimanantsongo ya (i) ka marito lawa ya landzelaka:
 “loko ntsengo wa muholo lowu hakeriwaka muthoriwa hi muthori wu nga landzi pimo wihi kumbe wihi lowu lawulaka muholo kumbe wu nga fambelani na xiyenge xa 3 xa National Minimum Wage Act, 2018 (Nawu wa No. 9 lembe ra 2018) kumbe wu nga katsiwanga ehansi ka xiyenge xa 15 xa Nawu walowo—”.

(2) Xiyengetsongo xa (1) xi ehleketeleriwa ku va xi sungula ku tirha hi ti 1 Mhawuri 2019.

Amendment of section 6 of Act 26 of 2013

80. (1) Section 6 of the Employment Tax Incentive Act, 2013, is hereby amended—

(a) by the substitution in paragraph (a) for subparagraph (ii) of the following subparagraph:

“(ii) is employed by an employer that is a qualifying company as contemplated in section 12R of the Income Tax Act, [operating through a fixed place of business located within a special economic zone designated by notice by the Minister of Finance in the Gazette] and that employee renders services to that employer mainly within [that] the special economic zone in which the qualifying company that is the employer carries on trade; or”; and

(b) by the substitution for paragraph (g) of the following paragraph:

“(g) receives remuneration in an amount less than [R6 000] R6 500 in respect of a month.”.

(2) Paragraph (a) of subsection (1) comes into operation on 1 March 2020.

(3) Paragraph (b) of subsection (1) is deemed to have come into operation on 1 March 2019.

Amendment of section 7 of Act 26 of 2013, as amended by section 116 of Act 43 of 2014, section 95 of Act 15 of 2016 and section 92 of Act 17 of 2017

81. (1) The following section is hereby inserted in the Employment Tax Incentive Act, 2013, after section 7:

“Minister may announce altered amounts

7A. (1) The Minister of Finance may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), that, with effect from a date or dates mentioned in that announcement, the amounts stipulated in section 4, 5, 6 or 7 will be altered to the extent mentioned in the announcement.

(2) If the Minister of Finance makes an announcement of an alteration contemplated in subsection (1), that alteration comes into effect on the date or dates determined by the Minister of Finance in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.”.

(2) Subsection (1) is deemed to have come into operation on 20 February 2019.

Amendment of section 13 of Act 31 of 2013, as amended by section 144 of Act 25 of 2015, section 98 of Act 15 of 2016 and section 93 of Act 17 of 2017

82. (1) Section 13 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) Subsection (1) comes into operation on 1 January 2021 and applies in respect of amounts incurred on or after that date.”.

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 15 of Act 31 of 2013, as amended by section 145 of Act 25 of 2015, section 99 of Act 15 of 2016 and section 94 of Act 17 of 2017

83. (1) Section 15 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

Ku antswisiwa ka xiyenge xa 6 xa Nawu wa 26 lembe ra 2013

80. (1) Xiyenge xa 6 xa Nawu wa Ku vuyeriwa hi Xibalo xa Matholelo, 2013, hi lexi xi antswisiweke—

(a) hi ku siviwa eka ndzimana ya (a) eka ndziamantsongo ya (ii) ka ndzimanantsongo leyi yi landzelaka:

“(ii) a thoriwile hi muthori loyi a nga khaphani leyi yi nga ringanela tani hi loko swi kombisiwile eka xiyenge xa 12(R) xa Nawu wa Ku vuyeriwa hi Xibalo [tirhaka eka ndhawu yin’we ya bindzu leyi nga eka xivandla xo hlawuleka xa ikhonomi lexi vekiweke hi xitiviso hi Holobywa wa Timali eka *Gazete*] naswona muthoriwa yaloye a nyika vukorhokeri eka muthori yaloye ngopfu ngopfu [eka] xivandla xolexo xo hlawuleka xa ikhonomi lexi eka xona khamphani leyi yi fikelelaka loyi ku nga muthori yaloye a endlaka bindzu; kumbe

(b) hi ku siviwa ka ndzimana ya (g) eka ndzimana leyi yi landzelaka:

“(g) a kuma muholo eka ntsengo lowu wu nga ehansi ka [R6 000] R6 500 eka n’hweti.”

(2) Ndzimana ya (a) ya xiyengentsongo xa (1) xi sungula ku tirha hi ti 1 Nyenyankulu 2020.

(3) Ndzimana ya (b) ya xiyengentsongo xa (1) xi ehleketeleriwa ku va xi sungula ku tirha hi ti 1 Nyenyankulu 2019.

Ku antswisiwa ka xiyenge xa 7 xa Nawu wa 26 lembe ra 2013, tani hi loko xi antswisiwile hi xiyenge xa 116 Nawu wa 43 lembe ra 2014, xiyenge xa 95 Nawu wa 15 lembe ra 2016 na xiyenge xa 92 xa Nawu wa 17 lembe ra 2017

81. (1) Xiyenge lexi xi landzelaka hi lexi xi ngenisiweke eka Nawu wa Ku vuyeriwa hi Xibalo xa Matholelo, 2013, endzhaku ka xiyenge xa 7:

“Holobywa a nga tivisa mintsengo leyi yi nciwiweke

7A. (1) Holobywa wa Timali a nga tivisa eka mpimanyeto wa lembe hinkwaro wa tiko lowu wu kombisiweke eka xiyenge xa 27(1) xa *the Public Finance Management Act* 1999 (Nawu wa No. 1 lembe ra 1999), leswaku, ku sukela eka siku kumbe masiku lawa ya hlamuseriweke eka xitiviso xexo, ntsengo lowu wu vekiweke eka swiyenge swa 4, 5, 6 kumbe 7 wu ta nciwiwa ku engetela leswi swi hlamuseriweke eka xitiviso.

(2) Holobywa wa Timali u endla xitiviso xa ku ncica loku ku kombisiweke eka xiyengentsongo xa (1), ku ncica koloko ku sungula ku tirha ku sukela eka siku kumbe masiku lawa ya vekiweke hi Holobywa wa Timali eka xitiviso xexo ku tlhela ku ya emahlweni ku tirha ku ringana nkarhi wa 12 wa tin’hweti ku sukela eka siku laha Palamende leyi yi pasisaka nawu yi nga nyika leswaku xitiviso xexo xi sungula ku nga si hela nkarhi wo ringana 12 wa tin’hweti.”

(2) Xiyengentsongo xa (1) xi ehleketeleriwa ku va xi sungula ku tirha hi ti 20 Nyenyenyana 2019.

Wysiging van artikel 13 van Wet 31 van 2013, soos gewysig deur artikel 144 van Wet 25 van 2015, artikel 98 van Wet 15 van 2016 en artikel 93 van Wet 17 van 2017

82. (1) Artikel 13 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

“(2) Subartikel (1) tree in werking op 1 Januarie 2021 en is van toepassing ten opsigte van bedrae op of na daardie datum aangegaan.”

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 15 van Wet 31 van 2013, soos gewysig deur artikel 145 van Wet 25 van 2015, artikel 99 van Wet 15 van 2016 en artikel 94 van Wet 17 van 2017

83. (1) Artikel 15 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

“(2) Subsection (1) comes into operation on 1 January 2021 and applies in respect of amounts incurred on or after that date.”

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 62 of Act 31 of 2013

84. (1) Section 62 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection: 5

“(2) Subsection (1) comes into operation on 1 January 2021 and applies in respect of amounts of interest incurred on or after that date.”

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 18 of Act 25 of 2015 10

85. (1) Section 18 of the Taxation Laws Amendment Act, 2015, is hereby amended—

(a) by the deletion in subsection (1) of paragraph (i); and

(b) by the substitution for subsection (2) of the following subsection:

“(2) [Paragraphs (a) and (i)] Paragraph (a) of subsection (1) [come] comes into operation on a date determined by the Minister of Finance in the Gazette.” 15

(2) Subsection (1) is deemed to have come into operation on 8 January 2016.

Amendment of section 37 of Act 25 of 2015

86. (1) Section 37 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution in subsection (1) for paragraph (a) of the following paragraph: 20

“(a) by the substitution in subsection (1) for paragraph (a) of the following paragraph:

“(a) in the case of trading stock other than trading stock contemplated in paragraph (b), the cost price to such person of such trading stock, less such amount [as the Commissioner may think just and reasonable] as [representing] represents the amount by which the value of such trading stock, not being any financial instrument, has been diminished by reason of damage, deterioration, change of fashion, decrease in the market value or for any other reason [satisfactory to the Commissioner] listed in a public notice issued by the Commissioner: Provided that for the purposes of this subsection— 25

(i) the amount of trading stock must be taken into account in determining taxable income by including such amount in gross income; and 30

(ii) in determining any diminution in the value of trading stock, no account must be taken of the fact that the value of some items of trading stock held and not disposed of by the taxpayer may exceed their cost price; and’ ”. 35

(2) Subsection (1) is deemed to have come into operation on 8 January 2016. 40

Amendment of section 32 of Act 15 of 2016

87. (1) Section 32 of the Taxation Laws Amendment Act, 2016, is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) Subsection (1) comes into operation on 21 July 2019 and applies in respect of any taxpayer to whom that venture capital company has issued any venture capital shares for the first time on or after that date.” 45

(2) Subsection (1) is deemed to have come into operation on 19 January 2017.

Amendment of section 29 of Act 23 of 2018

88. (1) Section 29 of the Taxation Laws Amendment Act, 2018, is hereby amended by the substitution for subsection (6) of the following subsection: 50

“(6) Paragraph (j) of subsection (1) is deemed to have come into operation on [24 October 2018] 21 July 2019 and applies in respect of any share issued on or after that date.”

(2) Subsection (1) is deemed to have come into operation on 17 January 2019.

“(2) Subartikel (1) tree in werking op 1 Januarie 2021 en is van toepassing ten opsigte van bedrae op of na daardie datum aangegaan.”.

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 62 van Wet 31 van 2013

84. (1) Artikel 62 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

“(2) Subartikel (1) tree in werking op 1 Januarie 2021 en is van toepassing ten opsigte van bedrae van rente aangegaan op of na daardie datum.”.

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 18 van Wet 25 van 2015 10

85. (1) Artikel 18 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig—

(a) deur in subartikel (1) paragraaf (i) te skrap; en

(b) deur subartikel (2) deur die volgende subartikel te vervang:

“(2) [Paragrawe (a) en (i)] Paragraaf (a) van subartikel (1) tree in werking op ’n datum bepaal deur die Minister in die *Staatskoerant*.”.

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 37 van Wet 25 van 2015

86. (1) Artikel 37 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig deur in subartikel (1) paragraaf (a) deur die volgende paragraaf te vervang: 20

“(a) deur in subartikel (1) paragraaf (a) deur die volgende paragraaf te vervang:

“(a) in die geval van handelsvoorraad behalwe handelsvoorraad beoog in paragraaf (b), die kosprys vir dié persoon van bedoelde handelsvoorraad, min ’n bedrag wat [volgens die oordeel van die Kommissaris billikerwys en redelikerwys] die bedrag verteenwoordig waarmee die waarde van bedoelde handelsvoorraad, vir sover dit nie bestaan uit enige finansiële instrument nie, verminder is as gevolg van skade, bederf, verandering van mode, daling in markwaarde of enige ander oorsaak [wat vir die Kommissaris bevredigend is] gelys in ’n openbare kennisgewing uitgereik deur die Kommissaris: Met dien verstande dat by die toepassing van hierdie subartikel—

(i) die hoeveelheid handelsvoorraad in rekening gebring moet word by die berekening van belasbare inkomste deur sodanige bedrag in bruto inkomste in te sluit; en 35

(ii) in die berekening van enige vermindering in die waarde van handelsvoorraad, word die feit dat die waarde van sommige items van handelsvoorraad wat gehou word en nie oor beskik is deur die belastingbetaler nie, die kosprys kan oorskry; en’ ”.

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het. 40

Wysiging van artikel 32 van Wet 15 van 2016

87. (1) Artikel 32 van die Wysigingswet op Belastingwette, 2016, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

“(2) Subartikel (1) tree op 21 Julie 2019 in werking en is van toepassing ten opsigte van enige belastingbetaler aan wie daardie waagkapitaalmaatskappy vir die eerste keer op of na daardie datum enige waagkapitaalaandele uitgereik het.”.

(2) Subartikel (1) word geag op 19 Januarie 2017 in werking te getree het.

Wysiging van artikel 29 van Wet 23 van 2018

88. (1) Artikel 29 van die Wysigingswet op Belastingwette, 2018, word hierby gewysig deur subartikel (6) deur die volgende subartikel te vervang: 50

“(6) Paragraaf (j) van subartikel (1) word geag in werking te getree het op [24 Oktober 2018] 21 Julie 2019 en is van toepassing ten opsigte van enige aandeel uitgereik op of na daardie datum.”.

(2) Subartikel (1) word geag op 17 Januarie 2019 in werking te getree het.

Amendment of section 1 of Act 15 of 2019

89. (1) Section 1 of the Carbon Tax Act, 2019, is hereby amended by the addition in subsection (1) to the definition of “person” after paragraph (d) of the following paragraph:

“(e) a municipality which falls within a category listed in section 155(1) of the Constitution of the Republic of South Africa, 1996, and which is an organ of state within the local sphere of government exercising legislative and executive authority within an area determined in terms of the Local Government: Municipal Demarcation Act, 1998 (Act No. 27 of 1998);”

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 3 of Act 15 of 2019

90. (1) Section 3 of the Carbon Tax Act, 2019, is hereby amended by the substitution for the words following paragraph (b) of the following words:

“if that person conducts an activity in the Republic, resulting in greenhouse gas emissions, equal to or above the threshold determined by matching the activity listed in the column ‘Activity/Sector’ in Schedule 2 with the number in the corresponding line of the column ‘Threshold’ of that table.”

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 4 of Act 15 of 2019

91. (1) Section 4 of the Carbon Tax Act, 2019, is hereby amended—

(a) by the substitution for subsection (1) of the following subsection:

“(1) **[The] Notwithstanding subsection (2), the carbon tax must be levied in respect of the sum of the greenhouse gas emissions of a taxpayer in respect of a tax period expressed as the carbon dioxide equivalent of those greenhouse gas emissions resulting from fuel combustion and industrial processes, and fugitive emissions in accordance with [the emissions factors determined in accordance with a reporting] an emissions determination methodology approved by the Department of Environmental Affairs.**”;

(b) by the substitution in subsection (2) for the words preceding paragraph (a) of the following words:

“**[If a reporting methodology approved by the Department of Environmental Affairs for the purposes of determining emission factors does not exist]** Where a taxpayer uses an emissions determination methodology in respect of the sum of the greenhouse gas emissions of a taxpayer in respect of a tax period—

(a) employing readily available statistical data on the intensity of processes (activity data) and emission factors as specified in the ‘IPCC Guidelines For National Greenhouse Gas Inventories’ (2006); or

(b) employing the statistical data and emission factors as specified in paragraph (a) including country-specific emission factors, in respect of **[the calculation of]** greenhouse gas emissions resulting from fuel combustion, and industrial processes, and fugitive emissions the carbon tax must be levied in respect of the sum of the greenhouse gas emissions of a taxpayer in respect of a tax period expressed as the carbon dioxide equivalent of those greenhouse gas emissions resulting from—”;

(c) by the substitution in subsection (2)(a)(iii) for the formula of the following formula:

“**X = {(C x 1) + (M x 23) + (N x 296)} x D/Y**”;

(d) by the deletion in subsection (2)(a)(iii) after item (dd) of the word “and”, the insertion of that word after item (ee) and the addition of the following item:

“(ff) ‘Y’ represents the number 1000;”;

Wysiging van artikel 1 van Wet 15 van 2019

89. (1) Artikel 1 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur in subartikel (1) tot die omskrywing van “persoon” na paragraaf (d) die volgende subparagraaf by te voeg:

“(e) ’n munisipaliteit wat in ’n kategorie gelys in artikel 155(1) van die Grondwet van die Republiek van Suid-Afrika, 1996, val en wat ’n staatsorgaan is binne die plaaslike sfeer van die regering wat wetgewende en uitvoerende mag uitoefen binne ’n area bepaal ingevolge die Wet op Plaaslike Regering: Munisipale Afbakening, 1998 (Wet No. 27 van 1998).”

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het. 10

Wysiging van artikel 3 van Wet 15 van 2019

90. (1) Artikel 3 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur die woorde wat op paragraaf (b) volg deur die volgende woorde te vervang:

“indien daardie persoon ’n aktiwiteit in die Republiek uitvoer wat lei tot kweekhuisgasvrystelling gelykstaande aan of bo die drempel bepaal deur die aktiwiteit gelys in die kolom ‘Aktiwiteit/Sektor’ in Bylae 2 by die getal in die ooreenstemmende lyn in die kolom ‘Drempel’ van daardie tabel te pas.”

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 4 van Wet 15 van 2019

91. (1) Artikel 4 van die Wet op Koolstofbelasting, 2019, word hierby gewysig— 20

(a) deur subartikel (1) deur die volgende subartikel te vervang:

“(1) **[Die koolstofbelasting]** Behoudens subartikel (2) word die koolstofbelasting gehef ten opsigte van die som van die kweekhuisgasvrystelling van belastingpligtige ten opsigte van ’n belastingtydperk uitgedruk as die koolstofdioksiedekwivalent van daardie kweekhuisgasvrystellings as gevolg van brandstofverbranding en industriële prosesse, en vlugtige vrystellings in ooreenstemming met **[die vrystellingsfaktore bepaal in ooreenstemming met verslagdoening]** ’n metodologie vir vrystellingsbepaling goedgekeur deur die Departement van Omgewingsake.”

(b) deur in subartikel (2) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“**[Indien ’n verslagdoeningsmetodologie goedgekeur deur die Departement van Omgewingsake by die toepassing van die berekening van vrystellingsfaktore nie bestaan nie]** Waar ’n belastingpligtige ’n metodologie vir vrystellingsbepaling gebruik ten opsigte van die totaal van die kweekhuisgasvrystellings van ’n belastingpligtige ten opsigte van ’n belastingtydperk—

(a) wat geredelike beskikbare statistiese data gebruik oor die intensiteit van prosesse (aktiwiteitdata) en vrystellingsfaktore soos gespesifiseer in die ‘IPCC Guidelines For National Greenhouse Gas Inventories’ (2006)); of

(b) die statistiese data en vrystellingsfaktore gebruik soos gespesifiseer in paragraaf (a) insluitende landspesifieke vrystellingsfaktore, ten opsigte van **[die berekening van]** kweekhuisgasvrystellings as gevolg van brandstofverbranding, en industriële prosesse, en vlugtige vrystellings word die koolstofbelasting gehef ten opsigte van die som van die kweekhuisgasvrystellings van ’n belastingpligtige ten opsigte van ’n belastingtydperk uitgedruk as die koolstofdioksiedekwivalent van daardie kweekhuisgasvrystellings as gevolg van—”

(c) deur in subartikel (2)(a)(iii) die formule deur die volgende formule te vervang:

$$X = \{(C \times 1) + (M \times 23) + (N \times 296)\} \times D / Y$$

(d) deur in subartikel (2)(a)(iii) na item (dd) die woord “en”, te skrap, daardie woord na item (ee) in te voeg en die volgende item by te voeg:

“(ff) ‘Y’ die getal 1000 verteenwoordig.”

- (e) by the substitution in subsection (2)(a)(iii) for item (ee) of the following item:
 “(ee) **‘D’** represents the net default calorific value (terajoule per tonne) of a fuel type determined by matching the fuel type listed in the column ‘fuel type’ in Table 1 of Schedule 1 with the number in the corresponding line of the column ‘DEFAULT CALORIFIC NET VALUE (TJ/TONNE)’ of that table;” 5
- (f) by the substitution in subsection (2)(b) for item (iii) of the following item:
 “(iii) **‘Q’** represents the greenhouse gas emission factor in carbon dioxide equivalent per tonne or cubic metres—
 (aa) in the case of oil and natural gas, that must be determined in accordance with the formula:

$$X = [(C \times 1) + (M \times 23) + (N \times 296)] \times Y$$
 in which formula—
 [(aa)](a) **‘X’** represents the number to be determined;
 [(bb)](b) **‘C’** represents the carbon dioxide emissions of a fuel type determined by matching the fuel type listed in the column ‘fuel type’ in Table 2 of Schedule 1 with the number in the corresponding line of the column ‘CO₂’ of that table; 15
 [(cc)](c) **‘M’** represents the methane emissions of a fuel type determined by matching the fuel type listed in the column ‘fuel type’ in Table 2 of Schedule 1 with the number in the corresponding line of the column ‘CH₄’ of that table; 20
 [(dd)](d) **‘N’** represents the Nitrous Oxide emissions of a fuel type determined by matching the fuel type listed in the column ‘fuel type’ in Table 2 of Schedule 1 with the number in the corresponding line of the column ‘N₂O’ of that table; 25
 (e) **‘Y’** represents the number 1000; and 30
 (bb) in the case of coal mining and handling, that must be determined in accordance with the formula:

$$X = (M \times D \times 23) \times Y$$
 in which formula—
 (a) **‘X’** represents the number to be determined; 35
 (b) **‘M’** represents the methane emissions of a fuel type determined by matching the fuel type listed in the column ‘fuel type’ in Table 2 of Schedule 1 with the number in the corresponding line of the column ‘CH₄’ of that table; 40
 (c) **‘D’** represents the density factor for coal mining and handling methane emissions (0.67 x 10⁻⁶ Gg/ m³);
 (d) **‘Y’** represents the number 1000; and” 45
 (g) by the substitution in subsection (2)(c)(iii) for items (bb) to (gg) of the following items: 45
 “(bb) **‘C’** represents the carbon dioxide emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘tonneCO₂/tonne product’ of that table; 50
 (cc) **‘M’** represents the methane emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘tonneCH₄/tonne product’ of that table; 55

- (e) deur in subartikel (2)(a)(iii) item (ee) deur die volgende item te vervang:
 “(ee) **‘D’** die netto standaard verbrandingswaarde (terajoule per ton) verteenwoordig van ’n brandstofsoort bepaal deur die brandstofsoort gelys in die kolom ‘brandstofsoort’ in Tabel 1 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom **‘NETTO STANDAARD VERBRANDINGSWAARDE (TJ/TONNE)’** van daardie tabel;”;
- (f) deur in subartikel (2)(b) item (iii) deur die volgende item te vervang:
 “(iii) **‘Q’** die kweekhuisgasvrystellingsfaktor verteenwoordig in koolstofdiodoksiedekwivalent per ton of kubieke meter—
 (aa) in die geval van olie en natuurlike gas, wat bepaal word ooreenkomstig die formule:

$$X = (C \times 1) + (M \times 23) + (N \times 296) \times Y$$
 in welke formule—
 [(aa)](a) **‘X’** die getal wat bepaal staan te word, 15
 verteenwoordig;
 [(bb)](b) **‘C’** die koolstofdiodoksied van brandstofsoort verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘brandstofsoort’ in Tabel 2 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘CO₂’ van daardie tabel; 20
 [(cc)](c) **‘M’** die [metaan] metaanvrystellings van brandstofsoort verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘brandstofsoort’ in Tabel 2 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘CH₄’ van daardie tabel; 25
 [(dd)](d) **‘N’** die [stikstofoksied] stikstofoksiedvrystellings van ’n brandstofsoort verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘brandstofsoort’ in Tabel 2 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘N₂O’ van daardie tabel; 30
 (e) **‘Y’** die getal 1000 verteenwoordig; en 35
 (bb) in die geval van steenkoolmynbou en hantering, wat bepaal word ooreenkomstig die formule:

$$X = (M \times D \times 23) \times Y$$
 in welke formule—
 (a) **‘X’** die getal wat bepaal staan te word verteenwoordig; 40
 (b) **‘M’** die metaanvrystellings van brandstofsoort verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘brandstofsoort’ in Tabel 2 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘CH₄’ van daardie tabel; 45
 (c) **‘D’** die densiteitsfaktor vir steenkoolmynbou en hantering se metaanvrystellings (0.67 x 10⁻⁶ Gg/ M³) verteenwoordig;
 (d) **‘Y’** die getal 1000 verteenwoordig; en”;
- (g) deur in subartikel (2)(c)(iii) items (bb) tot (gg) deur die volgende items te vervang: 50
 “(bb) **‘C’** die [koolstofdiodoksied] koolstofdiodoksiedvrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/GRONDSTOF/PRODUK’ in Tabel 3 van Bylae 1 by die getal in die ooreenstemmende reël van die kolom **‘tonCO₂/ton produk’** van daardie tabel te pas; 55
 (cc) **‘M’** die metaanvrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/GRONDSTOF/PRODUK’ in Tabel 3 van Bylae 1 by die getal in die ooreenstemmende reël van die kolom **‘tonCH₄/ton produk’** van daardie tabel te pas; 60

- (dd) ‘N’ represents the Nitrous Oxide emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘**tonneN₂O/tonne product**’ of that table; 5
- (ee) ‘H’ represents the Hexafluoroethane (C₂F₆) emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘**tonneC₂F₆/tonne product**’ of that table; 10
- (ff) ‘T’ represents the carbon tetrafluoride (CF₄) emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘**tonneCF₄/tonne product**’ of that table; and 15
- (gg) ‘S’ represents the Sulphur hexafluoride (SF₆) emissions of a raw material or product determined by matching the fuel type listed in the column ‘SOURCE CATEGORY ACTIVITY / RAW MATERIAL / PRODUCT’ in Table 3 of Schedule 1 with the number in the corresponding line of the column ‘**tonneSF₆/tonne product**’ of that table.’. 20
- (2) Subsection (1) is deemed to have come into operation on 1 June 2019. 25

Amendment of section 5 of Act 15 of 2019

92. (1) Section 5 of the Carbon Tax Act, 2019, is hereby amended by the substitution for subsections (2) and (3) of the following subsections:

- “(2) The rate of tax specified in subsection (1) must be increased by [**the amount of the consumer price inflation plus two per cent for the preceding tax period**] an amount equal to a percentage equal to the change in the November consumer price index as determined by Statistics South Africa that falls within the previous tax period compared with the November consumer price index that falls within the tax period, until 31 December 2022, plus two percentage points. 30
- (3) The rate of tax must be increased after 31 December 2022 by [**the amount of the consumer price inflation for the preceding tax year**] an amount equal to a percentage equal to the change in the November consumer price index as determined by Statistics South Africa that falls within the previous tax period compared with the November consumer price index that falls within the tax period prior to the previous tax year.”. 35
- (2) Subsection (1) is deemed to have come into operation on 1 June 2019. 40

Amendment of section 6 of Act 15 of 2019

93. (1) Section 6 of the Carbon Tax Act, 2019, is hereby amended by the substitution in subsection (1) for paragraph (h) of the following paragraph:

- “(h) ‘J’ represents a number equal to the sum of the percentages of the allowances determined under sections 7, 8, 10, 11, 12 and 13 in respect of that tax period, subject to section 14;” 45
- (2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 7 of Act 15 of 2019

94. (1) The following section is hereby substituted for section 7 of the Carbon Tax Act, 2019: 50

“[Allowance for fossil fuel combustion] Basic tax-free allowance

7. (1) A taxpayer that conducts an activity [**in respect of fuel combustion emissions**] that is listed in Schedule 2 in the column ‘Activity/ Sector’ must receive an allowance in respect of those emissions, determined in terms of subsection (2). 55

- (dd) ‘N’ die [stikstofoksied] stikstofoksiedvrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/ GRONDSTOF/ PRODUK’ in Tabel 3 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘tonN₂O/ ton produk’ van daardie tabel; 5
- (ee) ‘H’ die heksafluoroetaan (C₂F₆) -vrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/ GRONDSTOF/ PRODUK’ in Tabel 3 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘tonC₂F₆/ton produk’ van daardie tabel; 10
- (ff) ‘T’ die koolstoftetrafluoried (CF₄) -vrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/ GRONDSTOF/ PRODUK’ in Tabel 3 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘tonCF₄/ton produk’ van daardie tabel te pas; en 15
- (gg) ‘S’ die swaelheksafluoriede (SF₆) -vrystellings van grondstof of produk verteenwoordig bepaal deur die brandstofsoort gelys in die kolom ‘BRONKATEGORIE AKTIWITEIT/ GRONDSTOF/ PRODUK’ in Tabel 3 van Bylae 1 te pas by die getal in die ooreenstemmende reël van die kolom ‘tonSF₆/ton produk’ van daardie tabel.”. 20
- (2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het. 25

Wysiging van artikel 5 van Wet 15 van 2019

92. (1) Artikel 5 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur subartikels (2) en (3) deur die volgende subartikels te vervang:

“(2) Die belastingkoers aangewys in subartikel (1) word verhoog deur [die bedrag van die verbruikersprysinflasie plus 2 persent vir die voorafgaande belastingtydperk] ’n bedrag gelykstaande aan ’n persentasie gelykstaande aan die verandering in die November-verbruikersprysindeks soos bepaal deur Statistiek Suid-Afrika wat val binne die vorige belastingtydperk vergelyk met die November-verbruikersprysindeks wat binne die belastingtydperk val, tot 31 Desember 2022, plus twee persentasiepunte. 30 35

(3) Die belastingkoers word verhoog na 31 Desember 2022 deur [die bedrag van die verbruikersprysinflasie vir die voorafgaande belastingtydperk] ’n bedrag gelykstaande aan ’n persentasie gelykstaande aan die verandering in die November-verbruikersprysindeks soos bepaal deur Statistiek Suid-Afrika wat binne die vorige belastingtydperk val vergelyk met die November-verbruikersprysindeks wat binne die belastingtydperk voor die vorige belastingjaar val.”. 40

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 6 van Wet 15 van 2019

93. (1) Artikel 6 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur in subartikel (1) paragraaf (h) deur die volgende paragraaf te vervang: 45

“(h) ‘J’ ’n getal verteenwoordig gelyk aan die som van persentasies van die toelae bepaal kragtens artikels 7, 8, 10, 11, 12 en 13 ten opsigte van daardie belastingtydperk, behoudens artikel 14;”.

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 7 van Wet 15 van 2019

94. (1) Artikel 7 van die Wet op Koolstofbelasting, 2019, word hierby deur die volgende artikel vervang: 50

“[Toelae vir fossielbrandstofverbranding] **Basiese belastingvrye toelae**

7. (1) ’n Belastingpligtige wat ’n aktiwiteit uitvoer [ten opsigte van brandstofverbrandingvrystellings] wat in Bylae 2 in die kolom ‘Aktiwiteit/ Sektor’ gelys is, ontvang ’n toelae ten opsigte van daardie vrystellings, ingevolge subartikel (2) bepaal. 55

(2) The percentage of the allowance referred to in subsection (1) must be calculated by matching the line in which the activity is contained in the column ‘Activity/Sector’ with the corresponding line in the column ‘Basic tax-free allowance [for fossil fuel combustion emissions] %’ in Schedule 2 of the total percentage of greenhouse gas emissions in respect of a tax period in respect of that activity.” 5

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 8 of Act 15 of 2019

95. (1) Section 8 of the Carbon Tax Act, 2019, is hereby amended by the substitution for subsection (2) of the following subsection: 10

“(2) The percentage of the allowance referred to in subsection (1) must be **[calculated by matching the line in which the activity is contained in the column ‘Activity/Sector’ with the corresponding line in the column ‘Basic tax-free allowance for process emissions allowance %’ in Schedule 2]** 10 per cent of the total **[percentage of]** greenhouse gas emissions in respect of a tax period in respect of that activity.” 15

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 9 of Act 15 of 2019

96. (1) The following section is hereby substituted for section 9 of the Carbon Tax Act, 2019: 20

“Allowance in respect of fugitive emissions

9. [(1)] A taxpayer that conducts an activity that is listed in Schedule 2 in the column ‘Activity/Sector’ must receive an allowance in respect of fugitive emissions **[in a percentage determined in terms of subsection (2)].** 25

(2) The allowance referred to in subsection (1) must be determined by matching the line in which the activity is contained in the column “Activity/Sector” with the corresponding line in the column “Fugitive emissions allowance %” in Schedule 2 in respect] equal to 10 per cent of the total **[percentage of]** greenhouse gas emissions in respect of the tax period in respect of that activity.” 30

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of section 13 of Act 15 of 2019

97. (1) Section 13 of the Carbon Tax Act, 2019, is hereby amended by the substitution for subsection (1) of the following subsection: 35

“(1) Subject to subsection (2), a taxpayer **[must]** may reduce the amount in respect of the carbon tax for which the taxpayer is liable in respect of a tax period by utilising carbon offsets as prescribed by the Minister.”

(2) Subsection (1) is deemed to have come into operation on 1 June 2019.

Amendment of Schedule 1 to Act 15 of 2019

 40

98. The Schedule 1 of the Carbon Tax Act, 2019, is hereby amended by the substitution for Table 1 of the following table:

(2) Die persentasie van die toelae vermeld in subartikel (1) word bereken deur die reël waarin die aktiwiteit vervat is in die kolom ‘Aktiwiteit/ Sektor’ by die ooreenstemmende reël in die kolom ‘Basiese belastingvrye toelae [vir fossielbrandstof verbrandingsvrystellings] %’ in Bylae 2 te pas by die totale persentasie van kweekhuisgasvrystellings ten opsigte van ’n belastingtydperk ten opsigte van daardie aktiwiteit.” 5

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 8 van Wet 15 van 2019

95. (1) Artikel 8 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang: 10

“(2) Die persentasie van die toelae vermeld in subartikel (1) [word bereken deur die reël waarin die aktiwiteit vervat is in die kolom ‘Aktiwiteit/ Sektor’ by die ooreenstemmende reël in die kolom ‘Basiese belastingvrye toelae vir prosesvrystellings %’ in Bylae 2 te pas] is 10 persent van die totale persentasie van kweekhuisgasvrystellings ten opsigte van ’n belastingtydperk ten opsigte van daardie aktiwiteit.” 15

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 9 van Wet 15 van 2019

96. (1) Artikel 9 van die Wet op Koolstofbelasting, 2019, word hierby deur die volgende artikel vervang: 20

“Toelae ten opsigte van vlugtige vrystellings

9. [(1)] ’n Belastingpligtige wat ’n aktiwiteit uitvoer wat in Bylae 2 in die kolom ‘Aktiwiteit/ Sektor’ gelys is, ontvang toelae ten opsigte van vlugtige vrystellings [in ’n persentasie bepaal ingevolge subartikel (2)].

(2) Die toelae vermeld in subartikel (1) word bepaal deur die lyn waarin die aktiwiteit vervat is in die kolom “Aktiwiteit/ Sektor” by die ooreenstemmende lyn in die kolom “Vlugtige vrystellingstoelae %” in Bylae 2 te pas ten opsigte gelykstaande aan 10 persent van die totale persentasie van kweekhuisgasvrystellings ten opsigte van ’n belastingtydperk ten opsigte van daardie aktiwiteit.” 25 30

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Wysiging van artikel 13 van Wet 15 van 2019

97. (1) Artikel 13 van die Wet op Koolstofbelasting, 2019, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

“(1) Behoudens subartikel (2), [verminder ’n] kan ’n belastingpligtige die bedrag ten opsigte van die koolstofbelasting waarvoor die belastingpligtige aanspreeklik is, verminder ten opsigte van ’n belastingtydperk deur koolstofverrekenings te gebruik soos voorgeskryf deur die Minister.” 35

(2) Subartikel (1) word geag op 1 Junie 2019 in werking te getree het.

Vervanging van Bylae 1 by Wet 15 van 2019 40

98. Bylae 1 by die Wet op Koolstofbelasting, 2019, word hierby deur die volgende bylae vervang:

Schedule 1

Table 1

Fuel Combustion Emission Factors

STATIONARY SOURCE CATEGORY

FUEL TYPE	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	DEFAULT NET CALORIFIC VALUE (TJ/TONNE)		
				NET CALORIFIC VALUE	LOWER LIMIT OF THE 95% CONFIDENCE INTERVAL	UPPER LIMIT OF THE 95% CONFIDENCE INTERVAL
ANTHRACITE	98 300	1	1.5	0.0267	0.0216	0.0322
AVIATION GASOLINE	70 000	3	0.6	0.0443	0.0425	0.0448
BIODIESEL	0	3	0.6	0.027	0.0136	0.054
BIOGASOLINE	0	3	0.6	0.027	0.0136	0.054
BITUMEN	80 700	3	0.6	0.0402	0.0335	0.0412
BLAST FURNACE GAS	260 000	1	0.1	0.00247	0.0012	0.005
DIESEL	74 100	3	0.6	0.043	0.0414	0.0433
BROWN COAL BRIQUETTES	97 500	1	1.5	0.0207	0.0151	0.032
CHARCOAL	0	200	4	0.0295	0.0149	0.058
COAL TAR	80 700	1	1.5	0.028	0.0141	0.055
COKE OVEN COKE AND LIGNITE COKE	107 000	1	1.5	0.0282	0.0251	0.0302
COKE OVEN GAS	44 400	1	0.1	0.0387	0.0196	0.077
COKING COAL	94 600	1	1.5	0.0282	0.024	0.031
CRUDE OIL	73 300	3	0.6	0.0438	0.0401	0.0448
DIESEL	74 100	3	0.6	0.0381	0	0
ETHANE	61 600	1	0.1	0.0464	0.0449	0.0488
GAS COKE	107 000	1	0.1	0.0173	0.0251	0.0302
GAS WORKS GAS	44 400	1	0.1	0.0387	0.0196	0.077
INDUSTRIAL WASTES	143 000	30	4	N/A	N/A	N/A
JET GASOLINE	70 000	3	0.6	0.0443	0.0425	0.0448
JET KEROSENE	71 500	3	0.6	0.0441	0.042	0.045
LANDFILL GAS	0	1	0.1	0.0504	0.0254	0.1
LIGNITE	101 000	1	1.5	0.0119	0.0055	0.0216
LIQUEFIED PETROLEUM GASES	63 100	1	0.1	0.0473	0.0448	0.0522
LUBRICANTS	73 300	3	0.6	0.0402	0.0335	0.0423
MUNICIPAL WASTES (BIOMASS FRACTION)	0	30	4	0.0116	0.0068	0.018
MUNICIPAL WASTES (NON BIOMASS FRACTION)	91 700	30	4	0.01	0.007	0.018
NAPHTHA	73 700	3	0.6	0.0445	0.0418	0.0465
NATURAL GAS	56 100	1	0.1	0.048	0.0465	0.0504
NATURAL GAS LIQUIDS	64 200	3	0.6	0.041	0.0409	0.0469
OIL SHALE AND TAR SANDS	107 000	1	1.5	0.0089	0.0071	0.0111
ORIMULSION	77 000	3	0.6	0.0275	0.0275	0.0283
OTHER BIOGAS	0	1	0.1	0.0504	0.0254	0.1
OTHER BITUMINOUS COAL	94 600	1	1.5	0.0243	0.0199	0.0305
OTHER KEROSENE	71 900	3	0.6	0.037	0	0
OTHER LIQUID BIOFUELS	0	3	0.6	0.0274	0.0138	0.054
OTHER PETROLEUM PRODUCTS	73 300	3	0.6	0.0402	0.0337	0.0482
OTHER PRIMARY SOLID BIOMASS	0	30	4	0.0116	0.0059	0.023

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Bylae 1

Tabel 1

Brandstofverbranding vrystellingsfaktore

STILSTAANDE BRON KATEGORIE

BRANDSTOFSOORT	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	STANDAARD VERBRANDINGSWAARDE (TJ/TON)		
				STANDAARD VERBRAND- INGSWAARDE	ONDERSTE PERK VAN DIE 95% VERTROUENS- INTERVAL	BOONSTE PERK VAN DIE 95% VERTROUENS- INTERVAL
ANTRASJET	98 300	1	1.5	0.0267	0.0216	0.0322
LUGVAARTPETROL	70 000	3	0.6	0.0443	0.0425	0.0448
BIODIESEL	0	3	0.6	0.027	0.0136	0.054
BIOPETROL	0	3	0.6	0.027	0.0136	0.054
BITUMEN	80 700	3	0.6	0.0402	0.0335	0.0412
HOOGOONDGAS	260 000	1	0.1	0.00247	0.0012	0.005
DIESEL	74 100	3	0.6	0.043	0.0414	0.0433
BRUINKOOLBRIKETTE	9 7 500	1	1.5	0.0207	0.0151	0.032
STEENKOOL	0	200	4	0.0295	0.0149	0.058
KOOLTEER	80 700	1	1.5	0.028	0.0141	0.055
KOOKOOND KOOKS EN LIGNIET- KOOKS	107 000	1	1.5	0.0282	0.0251	0.0302
KOOKOONDGAS	44 400	1	0.1	0.0387	0.0196	0.077
KOOKSSTEENKOOL	94 600	1	1.5	0.0282	0.024	0.031
RUOLIE	73 300	3	0.6	0.0438	0.0401	0.0448
DIESEL	74 100	3	0.6	0.0381	0	0
ETAAN	61 600	1	0.1	0.0464	0.0449	0.0488
GASKOOKS	107 000	1	0.1	0.0173	0.0251	0.0302
GASFABRIEK GAS	44 400	1	0.1	0.0387	0.0196	0.077
FABRIEKSAFVAL	143 000	30	4	NVT	NVT	NVT
STRAALVLIEGTUIGPETROL	70 000	3	0.6	0.0443	0.0425	0.0448
STRAALVLIEGTUIGKEROSEN	71 500	3	0.6	0.0441	0.042	0.045
GRONDOPVULLINGSGAS	0	1	0.1	0.0504	0.0254	0.1
LIGNIET	101 000	1	1.5	0.0119	0.0055	0.0216
VLOEBARE PETROLEUMGASSE	63 100	1	0.1	0.0473	0.0448	0.0522
SMEEROLIE	7 3 300	3	0.6	0.0402	0.0335	0.0423
MUNISIPALE AFVAL (BIOMASSABREUKDEEL)	0	30	4	0.0116	0.0068	0.018
MUNISIPALE AFVAL (NIEBIOMASSABREUKDEEL)	91 700	30	4	0.01	0.007	0.018
NAFTA	73 700	3	0.6	0.0445	0.0418	0.0465
AARDGAS	56 100	1	0.1	0.048	0.0465	0.0504
AARDGASVLOEISTOWWE	64 200	3	0.6	0.041	0.0409	0.0469
OLIESKALIE EN TEERSAND	107 000	1	1.5	0.0089	0.0071	0.0111
ORIMULSION	77 000	3	0.6	0.0275	0.0275	0.0283
ANDER BIOGAS	0	1	0.1	0.0504	0.0254	0.1
ANDER BITUMINEUSE STEENKOOL	94 600	1	1.5	0.0243	0.0199	0.0305
ANDER KEROSIEN	71 900	3	0.6	0.037	0	0
ANDER VLOEBARE BIOBRANDSOWWE	0	3	0.6	0.0274	0.0138	0.054
ANDER PETROLEUMPRODUKTE	73 300	3	0.6	0.0402	0.0337	0.0482
ANDER PRIMÊRE VASTE BIOMASSA	0	30	4	0.0116	0.0059	0.023

FUEL TYPE	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	DEFAULT NET CALORIFIC VALUE (TJ/TONNE)		
OXYGEN STEEL FURNACE GAS	182 000	1	0.1	0.00706	0.0038	0.0 15
PARAFFIN	71 900	3	0.6	0.0438	0.0424	0.0452
PARAFFIN WAXES	73 300	3	0.6	0.0402	0.0337	0.0482
PATENT FUEL	97 500	1	1.5	0.0207	0.0151	0.032
PEAT	0	1	1.5	0.00976	0.0078	0.0125
PETROL	69 300	3	0.6	0.0443	0.0425	0.0448
PETROLEUM COKE	97 500	3	0.6	0.0325	0.0297	0.0419
REFINERY FEEDSTOCK	73 300	3	0.6	0.043	0.0363	0.0464
REFINERY GAS	57 600	1	0.1	0.0495	0.0475	0.0506
RESIDUAL FUEL OIL (HEAVY FUEL OIL)	77 400	3	0.6	0.0404	0.0398	0.0417
SHALE OIL	73 300	3	0.6	0.0381	0.0321	0.0452
SLUDGE GAS	0	1	0.1	0.0504	0.0254	0.1
SUB-BITUMINOUS COAL	96 100	1	1.5	0.0192	0.0115	0.026
SULPHITE LYES (BLACK LIQUOR)	0	3	2	0.0118	0.0059	0.023
WASTE OILS	73 300	30	4	0.0402	0.0203	0.08
WHITE SPIRIT AND SBP	73 300	3	0.6	0.0402	0.0337	0.0482
WOOD/WOOD WASTE	0	30	4	0.0156	0.0079	0.031

NON-STATIONARY/ MOBILE SOURCE CATEGORY ACTIVITY

FUEL TYPE	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	DEFAULT NET CALORIFIC VALUE (TJ/TONNE)		
				NET CALORIFIC VALUE	LOWER LIMIT OF THE 95% CONFIDENCE INTERVAL	UPPER LIMIT OF THE 95% CONFIDENCE INTERVAL
AVIATION GASOLINE	70 000	3	0.6	0.0443	0.0425	0.0448
COMPRESSED NATURAL GAS	56 100	92	3	N/A	N/A	N/A
DIESEL	74 100	4.15	28.6	0.0381	0	0
DIESEL — (OCEAN-GOING SHIPS)	74 100	7	2	0.0381	0	0
DIESEL — RAIL	74 100	4.5	28.6	0.0381	0	0
JET KEROSENE	71 500	0.5	2	0.0441	0.042	0.045
KEROSENE	71 500	3	0.6	0.037	0	0
LIQUIFIED NATURAL GASES	56 100	92	3	N/A	N/A	N/A
LIQUEFIED PETROLEUM GASES	63 100	62	0.2	0.0473	0.0448	0.0522
LUBRICANTS	73 300	3	0.6	0.0402	0.0335	0.0423
NATURAL GAS	56 100	92	3	0.048	0.0465	0.0504
(PARAFFIN) OTHER KEROSENE	71 900	3	0.6	0.0438	0.0424	0.0452
OTHER PETROLEUM PRODUCTS	73 300	3	0.6	0.0402	0.0337	0.0482
PARAFFIN WAXES	73 300	3	0.6	0.0402	0.0337	0.0482
PETROL	69 300	3.5	5.7	0.0443	0.0425	0.0448
REFINERY GAS	57 600	1	0.1	0.0495	0.0475	0.0506
RESIDUAL FUEL OIL — (HEAVY FUEL OIL)	77 400	7	2	0.0404	0.0398	0.0417
SUB-BITUMINOUS COAL	96 100	2	1.5	0.0192	0.0115	0.026
WHITE SPIRIT AND SBP	73 300	3	0.6	0.0402	0.0337	0.0482

BRANDSTOFSOORT	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	STANDAARD VERBRANDINGSWAARDE (TJ/TON)		
SUURSTOFSTAALSMELTOONDGAS	182 000	1	0.1	0.00706	0.0038	0.0 15
PARAFFIEN	71 900	3	0.6	0.0438	0.0424	0.0452
PARAFFIENWAS	73 300	3	0.6	0.0402	0.033 7	0.0482
“PATENTBRANDSTOF“	97 500	1	1.5	0.0207	0.0151	0.032
VEEN	0	1	1.5	0.00976	0.0078	0.0125
PETROL	69 300	3	0.6	0.0443	0.0425	0.0448
PETROLEUMKOOKS	97 500	3	0.6	0.0325	0.0297	0.0419
RAFFINADERYVOERSTOF	73 300	3	0.6	0.043	0.0363	0.0464
RAFFINADERYGAS	57 600	1	0.1	0.0495	0.0475	0.0506
RESIDU BRANDSTOFOLIE (SWAAR BRANDSTOFOLIE)	77 400	3	0.6	0.0404	0.0398	0.0417
SKALIE-OLIE	77 400	3	0.6	0.0404	0.0398	0.0417
SLYKGAS	0	1	0.1	0.0504	0.0254	0.1
SUB- BITUMINEUSE STEENKOOL	96 100	1	1.5	0.0192	0.0115	0.026
SULFIETLOOG (“SWARTLOOG”)	0	3	2	0.0118	0.0059	0.023
AFVALOLIE	73 300	30	4	0.0402	0.0203	0.08
WIT SPIRITUS EN “SBP”	73 300	3	0.6	0.0402	0.0337	0.0482
HOUT/HOUT AFVAL	0	30	4	0.0156	0.0079	0.031

NIE-STILSTAANDE / BEWEEGLIKE BRONKATEGORIE AKTIWITEIT

BRANDSTOFSOORT	CO ₂ (KGCO ₂ /TJ)	CH ₄ (KGCH ₄ /TJ)	N ₂ O (KGN ₂ O/TJ)	STANDAARD VERBRANDINGSWAARDE (TJ/TON)		
				STANDAARD VERBRAND- INGSWAARDE	ONDERSTE PERK VAN DIE 95% VERTROUENS- INTERVAL	BOONSTE PERK VAN DIE 95% VERTROUENS- INTERVAL
LUGVAARTPETROL	70 000	3	0.6	0.0443	0.0425	0.0448
GEPERSTE AARDGAS	56 100	92	3	N/A	N/A	N/A
DIESEL	74 100	4.15	28.6	0.0381	0	0
DIESEL —(SEEVARENDE SKEPE)	74 100	7	2	0.0381	0	0
DIESEL-SPOOR	74 100	4.5	28.6	0.0381	0	0
STRAALVLIETUIGKEROSEEN	71 500	0.5	2	0.0441	0.042	0.045
KEROSEEN	71 500	3	0.6	0.037	0	0
AARDGASVLOEISTOWWE	56 100	92	3	N/A	N/A	N/A
VLOEIBARE PETROLEUMGASSE	63 100	62	0.2	0.0473	0.0448	0.0522
SMEEROLIE	73 300	3	0.6	0.0402	0.0335	0.0423
AARDGAS	56 100	92	3	0.048	0.0465	0.0504
(PARAFFIEN) ANDER KEROSEEN	71 900	3	0.6	0.0438	0.0424	0.0452
ANDER PETROLEUMPRODUKTE	73 300	3	0.6	0.0402	0.0337	0.0482
PARAFFIENWAS	73 300	3	0.6	0.0402	0.0337	0.0482
PETROL	69 300	3.5	5.7	0.0443	0.0425	0.0448
RAFFINADERY GAS	57 600	1	0.1	0.0495	0.0475	0.0506
RESIDU BRANDSTOFOLIE (SWAAR BRANDSTOFOLIE)	77 400	7	2	0.0404	0.0398	0.0417
SUB- BITUMINEUSE STEENKOOL	96 100	2	1.5	0.0192	0.0115	0.026
WIT SPIRITUS EN “SBP”	73 300	3	0.6	0.0402	0.0337	0.0482

Amendment of Schedule 2 to Act 15 of 2019

99. The following Schedule is hereby substituted for Schedule 2 of the Carbon Tax Act, 2019:

Schedule 2

IPCC Code	Activity/ Sector	Threshold	Basic tax-free allowance %	Process emissions allowance %	Fugitive emissions allowance %	Trade exposure allowance %	Performance allowance %	Carbon budget allowance %	Offsets allowance %	Maximum total allowances %
1	ENERGY									
1A	Fuel Combustion Activities									
1A1	Energy Industries (including heat and electricity recovery from Waste)									
1A1a	Main Activity Electricity and Heat Production (including Combined Heat and Power Plants)	10 MW(th)	60	0	0	10	5	5	10	90
1A1b	Petroleum Refining	10 MW(th)	60	0	0	10	5	5	10	90
1A1c	Manufacture of Solid Fuels and Other Energy Industries	10 MW(th)	60	0	0	10	5	5	10	90
1A2	Manufacturing Industries and Construction (including heat and electricity recovery from Waste)		60	0	0	10	5	5	10	90
1A2a	Iron and Steel	10 MW(th)	60	0	0	10	5	5	10	90
1A2b	Non-Ferrous Metals	10 MW(th)	60	0	0	10	5	5	10	90
1A2c	Chemicals	10 MW(th)	60	0	0	10	5	5	10	90
1A2d	Pulp, Paper and Print	10 MW(th)	60	0	0	10	5	5	10	90
1A2e	Food Processing, Beverages and Tobacco	10 MW(th)	60	0	0	10	5	5	10	90
1A2f	Non-Metallic Minerals	10 MW(th)	60	0	0	10	5	5	10	90
1A2g	Transport Equipment	10 MW(th)	60	0	0	10	5	5	10	90
1A2h	Machinery	10 MW(th)	60	0	0	10	5	5	10	90
1A2i	Mining and Quarrying	10 MW(th)	60	0	0	10	5	5	10	90
1A2j	Wood and Wood Products	10 MW(th)	60	0	0	10	5	5	10	90
1A2k	Construction	10 MW(th)	60	0	0	10	5	5	10	90
1A2l	Textile and Leather	10 MW(th)	60	0	0	10	5	5	10	90
1A2m	Brick manufacturing:	4 million bricks a month	60	0	0	10	5	5	10	90
1A3	Transport									
1A3a	Domestic Aviation	100 000 litres/year	75	0	0	0	5	5	10	95
1A3b	Road Transportation	N/A	75	0	0	0	0	5	10	90
1A3c	Railways	100 000 litres/year	75	0	0	0	0	5	10	90

Vervanging van Bylae 2 van Wet 15 van 2019

99. Bylae 2 van die Wet op Koolstofbelasting, 2019, word hierby deur die volgende bylae vervang:

Bylae 2

IPCC-Kode	Aktiwiteit/ Sektor	Drempel	Basiese belasting-vrye toelae vir fossiel-brandstof verbranding %	Basiese belasting-vrye toelae vir proses vrystellings %	Vlugtige vrystellings toelae %	Handels-blootstellings toelae %	Verrigting toelae %	Koolstof Begroting toelae %	Verrekenings toelae %	Maksimum totale toelae %
1	Energie									
1A	Brandstof verbrandings-aktiwiteit									
1A1	Energiebedrywe (ingesluit hitte en elektrisiteit herwinning van afval)									
1A1a	Hoof aktiwiteit Elektrisiteit en hitte produksie (ingesluit kombineerde hitte en kragaanlegte)	10 MW(th)	60	0	0	10	5	5	10	90
1A1b	Petroleum-raffinerings	10 MW(th)	60	0	0	10	5	5	10	90
1A1c	Vervaardiging van Vaste brandstof en Ander Energie Nywerhede	10 MW(th)	60	0	0	10	5	5	10	90
1A2	Vervaardigings-nywerhede en konstruksie (ingesluit hitte en elektrisiteits-herwinning van afval)		60	0	0	10	5	5	10	90
1A2a	Yster en Staal	10 MW(th)	60	0	0	10	5	5	10	90
1A2b	Nie-ysterhoudende metale	10 MW(th)	60	0	0	10	5	5	10	90
1A2c	Chemikaliee	10 MW(th)	60	0	0	10	5	5	10	90
1A2d	Pulp, papier en druk	10 MW(th)	60	0	0	10	5	5	10	90
1A2e	Voedselverwerking, drank en tabak	10 MW(th)	60	0	0	10	5	5	10	90
1A2f	Niemetaalagtige Minerale	10 MW(th)	60	0	0	10	5	5	10	90
1A2g	Vervoertoerusting	10 MW(th)	60	0	0	10	5	5	10	90
1A2h	Masjinerie	10 MW(th)	60	0	0	10	5	5	10	90
1A2i	Mynbou en uitgraving	10 MW(th)	60	0	0	10	5	5	10	90
1A2j	Hout en hout-produkte	10 MW(th)	60	0	0	10	5	5	10	90
1A2k	Konstruksie	10 MW(th)	60	0	0	10	5	5	10	90
1A2l	Tekstiel en leer	10 MW(th)	60	0	0	10	5	5	10	90
1A2m	Baksteen-vervaardiging:	4 miljoen bakstene 'n maand	60	0	0	10	5	5	10	90
1A3	Vervoer									
1A3a	Plaaslike lugvervoer	100 000 litres/year	70	0	0	0	5	5	10	90
1A3b	Padvervoer	NA2	75	0	0	0	0	5	10	90
1A3c	Spoorweë	100 000 litres/year	75	0	0	0	0	5	10	90

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1A3d	Water-borne Navigation	100 000 litres/year	75	0	0	0	0	5	10	90
1A3e	Other Transportation	N/A	75	0	0	0	0	5	10	90
1A4	Other Sectors (including heat and electricity recovery from Waste)									
1A4a	Commercial/ Institutional	10 MW(th)	60	0	0	10	5	5	10	90
1A4b	Residential	10 MW(th)	100	0	0	0	0	0	0	100
1A4c	Agriculture/ Forestry/Fishing/ Fish Farms	10 MW(th)	60	0	0	10	5	5	10	90
1A5	Non-Specified (including heat and electricity recovery from Waste)									
1A5a	Stationary	10 MW(th)	60	0	0	10	5	5	10	90
1A5b	Mobile	N/A	60	0	0	10	5	5	10	90
1A5c	Multilateral Operations	N/A	60	0	0	10	5	5	10	90
1B	Fugitive Emissions from Fuels									
1B1	Solid Fuels									
1B1a	Coal Mining and Handling	none	60	0	10	10	5	5	5	95
1B1ai	Underground mines including flaring of drained methane (excluding abandoned mines)	none	60	0	10	10	5	5	5	95
1B1aii	Surface mines	none	60	0	10	10	5	5	5	95
1B1b	Uncontrolled Combustion, and Burning Coal Dumps	N/A	100	0	0	0	0	0	0	100
1B1c	Solid Fuel Transformation									
1B1c1	Coke production processes	none	60	0	10	10	5	5	5	95
1B1c2	Charcoal production processes	none	60	0	10	10	5	5	5	95
1B1c3	Any other solid fuel transformation involving fossil and organic carbon based fuels (e.g. biofuel productions)	none	60	0	10	10	5	5	5	95
1B2	Oil and Natural Gas									
1B2a	Oil	none	60	0	10	10	5	5	5	95
1B2ai	Venting	none	60	0	10	10	5	5	5	95
1B2aii	Flaring	none	60	0	10	10	5	5	5	95
1B2aiii	All other	none	60	0	10	10	5	5	5	95
1B2b	Natural Gas	none	60	0	10	10	5	5	5	95
1B2bi	Venting	none	60	0	10	10	5	5	5	95
1B2bii	Flaring	none	60	0	10	10	5	5	5	95

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1A3d	Seevaart	100 000 litres/year	75	0	0	0	0	5	10	90
1A3e	Ander vervoer	NA	75	0	0	0	0	5	10	90
1A4	Ander sektore (ingesluit hitte en elektrisiteits-herwinning van afval)									
1A4a	Komersieel/ Institusioneel	10 MW(th)	60	0	0	10	5	5	10	90
1A4b	Residensieel	10 MW(th)	100	0	0	0	0	0	0	100
1A4c	Landbou/bosbou/ vissery/visplase	10 MW(th)	60	0	0	10	5	5	10	90
1A5	Nie-gespesifiseer (ingesluit hitte en elektrisiteits-herwinning van afval)									
1A5a	Stilstaande	10 MW(th)	60	0	0	10	5	5	10	90
1A5b	Mobiel	NVT	60	0	0	10	5	5	10	90
1A5c	Multilaterale bedrywighede	NVT	60	0	0	10	5	5	10	90
1B	Vlugtige vrystellings van brandstowwe									
1B1	Vaste brandstof									
1B1a	Steenkoolmynbou en hantering	Geen3	60	0	10	10	5	5	5	95
1B1ai	Ondergrondse myne ingesluit opvlamming van gedreinde metaan (uitgesluit verlate myne)	geen	60	0	10	10	5	5	5	95
1B1aii	Oppervlakmyne	geen	60	0	10	10	5	5	5	95
1B1b	Onbeheersde ontbranding, en brandende steenkool hope	NA	100	0	0	0	0	0	0	100
1B1c	Vaste brandstof transformasie									
1B1c1	Kooksproduksie-prosesse	geen	60	0	10	10	5	5	5	95
1B1c2	Steenkoolproduksie-prosesse	geen	60	0	10	10	5	5	5	95
1B1c3	Enige ander vastestof brandstof transformasie betrekkende fossiel en organiese koolstofbaseerde brandstowwe (bv. biobrandstof-produksie)	geen	60	0	10	10	5	5	5	95
1B2	Olie en aardgas									
1B2a	Olie	geen	60	0	10	10	5	5	5	95
1B2ai	Ontvlugting	geen	60	0	10	10	5	5	5	95
1B2aii	Opvlamming	geen	60	0	10	10	5	5	5	95
1B2aiii	Alle ander	geen	60	0	10	10	5	5	5	95
1B2b	Aardgas	geen	60	0	10	10	5	5	5	95
1B2bi	Ontvlugting	geen	60	0	10	10	5	5	5	95
1B2bii	Opvlamming	geen	60	0	10	10	5	5	5	95

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1B2biii	All other	none	60	0	10	10	5	5	5	95
1B3	Other Emissions from Energy Production									
1B3a	Coal-to-liquids processes	none	60	0	10	10	5	5	5	95
1B3b	Gas-to-liquids processes	none	60	0	10	10	5	5	5	95
1B3c	Gas-to-chemicals processes	none	60	0	10	10	5	5	5	95
1C	Carbon Dioxide Transport and Storage									
1C1	Transport of CO ₂	none	60	0	10	10	5	5	5	95
1C1a	Pipelines	10 000 tons CO ₂ /year	60	0	10	10	5	5	5	95
1C1b	Ships	10 000 tons CO ₂ /year	60	0	10	10	5	5	5	95
1C1c	Other (please specify)	10 000 tons CO ₂ /year	60	0	10	10	5	5	5	95
1C2	Injection and Storage									
1C2a	Injection	10 000 tons CO ₂ /year	60	0	10	10	5	5	5	95
1C2b	Storage	10 000 tons CO ₂ /year	60	0	10	10	5	5	5	95
1C3	Other	N/A	60	0	10	10	5	5	5	95
2	INDUSTRIAL PROCESSES AND PRODUCT USE									
2A	Mineral Industry									
2A1	Cement Production	none	60	10	0	10	5	5	5	95
2A2	Lime Production	none	60	10	0	10	5	5	5	95
2A3	Glass Production	none	60	10	0	10	5	5	5	95
2A4	Other Process Uses of Carbonates		60	10	0	10	5	5	5	95
2A4a	Ceramics	N/A	60	10	0	10	5	5	5	95
2A4b	Other Uses of Soda Ash	N/A	60	10	0	10	5	5	5	95
2A4c	Non Metallurgical Magnesia Production	none	60	10	0	10	5	5	5	95
2A4d	Other (please specify)	N/A	60	10	0	10	5	5	5	95
2A5	Other (please specify)	N/A	60	0	0	10	5	5	10	90
2B	Chemical Industry									
2B1	Ammonia Production	none	60	10	0	10	5	5	5	95
2B2	Nitric Acid Production	none	60	10	0	10	5	5	5	95
2B3	Adipic Acid Production	none	60	10	0	10	5	5	5	95
2B4	Caprolactam, Glyoxal and Glyoxylic Acid Production	none	60	10	0	10	5	5	5	95

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1B2biii	Alle ander	geen	60	0	10	10	5	5	5	95
1B3	Ander vrystellings van energie-produksie									
1B3a	Steenkool-na-vloeistof prosesse	geen	60	0	10	10	5	5	5	95
1B3b	Gas-na-vloeistof prosesse	geen	60	0	10	10	5	5	5	95
1B3c	Gas-na-chemikalieë prosesse	geen	60	0	10	10	5	5	5	95
1C	Koolstofdioksied vervoer en berging									
1C1	Vervoer van CO₂	geen	60	0	10	10	5	5	5	95
1C1a	Pypleiding	10 000 ton CO ₂ /jaar	60	0	10	10	5	5	5	95
1C1b	Skepe	10 000 ton CO ₂ /jaar	60	0	10	10	5	5	5	95
1C1c	Ander (spesifiseer asseblief)	10 000 ton CO ₂ /jaar	60	0	10	10	5	5	5	95
1C2	Inspuiting en berging									
1C2a	Inspuiting	10 000 ton CO ₂ /jaar	60	0	10	10	5	5	5	95
1C2b	Berging	10 000 ton CO ₂ /jaar	60	0	10	10	5	5	5	95
1C3	ANDER	geen	60	0	10	10	5	5	5	95
2	Industriële prosesse en produk gebruik									
2A	Minerale nywerheid									
2A1	Sementproduksie	geen	60	10	0	10	5	5	5	95
2A2	Kalkproduksie	geen	60	10	0	10	5	5	5	95
2A3	Glasproduksie	geen	60	10	0	10	5	5	5	95
2A4	Ander proses gebruike van karbonate		60	10	0	10	5	5	5	95
2A4a	Keramiek	geen	60	10	0	10	5	5	5	95
2A4b	Ander gebruike van soda-as	geen	60	10	0	10	5	5	5	95
2A4c	Niemetallurgiese magnesia-produksie	geen	60	10	0	10	5	5	5	95
2A4d	Ander (spesifiseer asseblief)	100 ton CO ₂ /jaar	60	10	0	10	5	5	5	95
2A5	Ander (spesifiseer asseblief)	NA	60	0	0	10	5	5	10	90
2B	Chemikalieë nywerheid									
2B1	Ammoniak-produksie	geen	60	10	0	10	5	5	5	95
2B2	Salpetersuur-produksie	geen	60	10	0	10	5	5	5	95
2B3	Adipiensuur-produksie	geen	60	10	0	10	5	5	5	95
2B4	“Caprolactam”, “Glyoxal” en “Glyksilic Acid” produksie	geen	60	10	0	10	5	5	5	95

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2B5	Carbide Production	none	60	10	0	10	5	5	5	95
2B6	Titanium Dioxide Production	none	60	10	0	10	5	5	5	95
2B7	Soda Ash Production	none	60	10	0	10	5	5	5	95
2B8	Petrochemical and Carbon Black Production									
2B8a	Methanol	none	60	10	0	10	5	5	5	95
2B8b	Ethylene	none	60	10	0	10	5	5	5	95
2B8c	Ethylene Dichloride and Vinyl Chloride Monomer	none	60	10	0	10	5	5	5	95
2B8d	Ethylene Oxide	none	60	10	0	10	5	5	5	95
2B8e	Acrylonitrile	none	60	10	0	10	5	5	5	95
2B8f	Carbon Black	none	60	10	0	10	5	5	5	95
2B8g	Hydrogen Production	none	60	10	0	10	5	5	5	95
2B9	Fluorochemical Production									
2B9a	By-product Emissions	none	60	10	0	10	5	5	5	95
2B9b	Fugitive Emissions	none	60	10	0	10	5	5	5	95
2B10	Other (Please specify)	N/A	60	10	0	10	5	5	5	95
2C	Metal Industry									
2C1	Iron and Steel Production	none	60	10	0	10	5	5	5	95
2C2	Ferroalloys Production	none	60	10	0	10	5	5	5	95
2C3	Aluminium Production	none	60	10	0	10	5	5	5	95
2C4	Magnesium Production	none	60	10	0	10	5	5	5	95
2C5	Lead Production	none	60	10	0	10	5	5	5	95
2C6	Zinc Production	none	60	10	0	10	5	5	5	95
2C7	Other (please specify)	N/A	60	0	0	10	5	5	10	90
2D	Non-Energy Products from Fuels and Solvent Use									
2D1	Lubricant Use	N/A	60	0	0	10	5	5	10	90
2D2	Paraffin Wax Use	N/A	60	0	0	10	5	5	10	90
2D3	Solvent Use	N/A	60	0	0	10	5	5	10	90
2D4	Other (please specify)	N/A	60	0	0	10	5	5	10	90
2E	Electronics Industry									
2E.1	Integrated Circuit or Semiconductor	N/A	60	0	0	10	5	5	10	90
2E.2	TFT Flat Panel Display	N/A	60	0	0	10	5	5	10	90
2E.3	Photovoltaics	N/A	60	0	0	10	5	5	10	90
2E.4	Heat Transfer Fluid	N/A	60	0	0	10	5	5	10	90

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2B5	Karbidproduksie	geen	60	10	0	10	5	5	5	95
2B6	Titaandioksiedproduksie	geen	60	10	0	10	5	5	5	95
2B7	Soda-asproduksie	geen	60	10	0	10	5	5	5	95
2B8	Petrochemikalieë en koolswartproduksie									
2B8a	Metaan	geen	60	10	0	10	5	5	5	95
2B8b	Etileen	geen	60	10	0	10	5	5	5	95
2B8c	Etileendichloried en vinylchloried monomeer	geen	60	10	0	10	5	5	5	95
2B8d	Etileenoksied	geen	60	10	0	10	5	5	5	95
2B8e	Akilonitriël	geen	60	10	0	10	5	5	5	95
2B8f	Koolswart	geen	60	10	0	10	5	5	5	95
2B8g	Waterstofproduksie	geen	60	10	0	10	5	5	5	95
2B9	Fluorochemikalieë produksie									
2B9a	By-produk-vrystellings	geen	60	10	0	10	5	5	5	95
2B9b	Vlugtige vrystellings	geen	60	10	0	10	5	5	5	95
2B10	Ander (Spesifiseer asseblief)	NVT	60	10	0	10	5	5	5	95
2C	Metaalnywerheid									
2C1	Yster- en staalproduksie	geen	60	10	0	10	5	5	5	95
2C2	Ysterlegeringsproduksie	geen	60	10	0	10	5	5	5	95
2C3	Aluminiumproduksie	geen	60	10	0	10	5	5	5	95
2C4	Magnesiumproduksie	geen	60	10	0	10	5	5	10	95
2C5	Loodproduksie	geen	60	10	0	10	5	5	10	95
2C6	Sinkproduksie	geen	60	10	0	10	5	5	10	95
2C7	Ander (spesifiseer asseblief)	-NVT	60	0	0	10	5	5	10	90
2D	Nie-energie produkte van gebruik van brandstowwe en oplosmiddels									
2D1	Smeermiddelgebruik	NVT	60	0	0	10	5	5	10	90
2D2	Paraffienwasgebruik	NVT	60	0	0	10	5	5	10	90
2D3	Oplosmiddelgebruik	NVT	60	0	0	10	5	5	10	90
2D4	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2E	Elektroniese nywerheid									
2E.1	Geïntegreerde geleierverbinding or halfgeleier	NVT	60	0	0	10	5	5	10	90
2E.2	“TFT” Platpaneel skerm	NVT	60	0	0	10	5	5	10	90
2E.3	Fotovoltaïes	NVT	60	0	0	10	5	5	10	90
2E.4	Hitteoordrag vloeistof	NVT	60	0	0	10	5	5	10	90

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2E.5	Other (please specify)	N/A	60	0	0	10	5	5	10	90
2F	Product Uses as Substitutes for Ozone Depleting Substances									
2F1	Refrigeration and Air Conditioning									
2F1a	Refrigeration and Stationary Air Conditioning	N/A	60	0	0	10	5	5	10	90
2F1b	Mobile Air Conditioning	N/A	60	0	0	10	5	5	10	90
2F2	Foam Blowing Agents	N/A	60	0	0	10	5	5	10	90
2F3	Fire Protection	N/A	60	0	0	10	5	5	10	90
2F4	Aerosols	N/A	60	0	0	10	5	5	10	90
2F5	Solvents	N/A	60	0	0	10	5	5	10	90
2F6	Other Applications (please specify)	N/A	60	0	0	10	5	5	10	90
2G	Other Product Manufacture and Use									
2G1	Electrical Equipment									
2G1a	Manufacture of Electrical Equipment	N/A	60	0	0	10	5	5	10	90
2G1b	Use of Electrical Equipment	N/A	60	0	0	10	5	5	10	90
2G1c	Disposal of Electrical Equipment		60	0	0	10	5	5	10	90
2G2	SF₆ and PFCs from Other Product Uses	N/A								
2G2a	Military Applications	N/A	60	0	0	10	5	5	10	90
2G 2b	Accelerators	N/A	60	0	0	10	5	5	10	90
2G2c	Other (please specify)	N/A	60	0	0	10	5	5	10	90
2G3	N₂O from Product Uses	N/A								
2G3a	Medical Applications	N/A	60	0	0	10	5	5	10	90
2G3b	Propellant for Pressure and Aerosol Products	N/A	60	0	0	10	5	5	10	90
2G3c	Other (Please specify)	N/A	60	0	0	10	5	5	10	90
2G4	Other (Please specify)	N/A	60	0	0	10	5	5	10	90
2H	Other									
2H1	Pulp and Paper Industry	N/A	60	0	0	10	5	5	10	90
2H2	Food and Beverages Industry	N/A	60	0	0	10	5	5	10	90
2H3	Other (please specify)	N/A	60	0	0	10	5	5	10	90

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2E.5	ANDER (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2F	Produkgebruike as vervangings vir osoonafbrekende stowwe									
2F1	Verkoeling en lugversorging									
2F1a	Verkoeling en staande lugversorging	NVT	60	0	0	10	5	5	10	90
2F1b	Beweeglike lugversorging	NVT	60	0	0	10	5	5	10	90
2F2	Skuimblasende middele	NVT	60	0	0	10	5	5	10	90
2F3	Brandbeveiliging	NVT	60	0	0	10	5	5	10	90
2F4	Aerosols	NVT	60	0	0	10	5	5	10	90
2F5	Oplosmiddels	NVT	60	0	0	10	5	5	10	90
2F6	Ander toepassings (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2G	Ander produk-vervaardiging en gebruik									
2G1	Elektriese toerusting									
2G1a	Vervaardiging van elektriese toerusting	NVT	60	0	0	10	5	5	10	90
2G1b	Gebruik van elektriese toerusting	NVT	60	0	0	10	5	5	10	90
2G1c	Beskikking oor elektriese toerusting		60	0	0	10	5	5	10	90
2G2	SF₆ EN "PFCs" van ander produkgebruike	NVT								
2G2a	Militêre toepassings	NVT	60	0	0	10	5	5	10	90
2G2b	Versnellers	NVT	60	0	0	10	5	5	10	90
2G2c	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2G3	N₂O van produkgebruike	NVT								
2G3a	Medisinale toepassings	NVT	60	0	0	10	5	5	10	90
2G3b	Stumiddel vir druk en aerosolprodukte	NVT	60	0	0	10	5	5	10	90
2G3c	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2G4	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90
2H	Ander									
2H1	Pulp- en papier-nywerheid	NVT	60	0	0	10	5	5	10	90
2H2	Voedsel en drank-nywerheid	NVT	60	0	0	10	5	5	10	90
2H3	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90

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3	AGRICULTURE, FORESTRY, AND OTHER LAND USE									
3A	Livestock									
3A1	Enteric Fermentation									
3A1a	Cattle	N/A	100	0	0	0	0	0	0	100
3A1b	Buffalo	N/A	100	0	0	0	0	0	0	100
3A1c	Sheep	N/A	100	0	0	0	0	0	0	100
3A1d	Goats	N/A	100	0	0	0	0	0	0	100
3A1e	Camels	N/A	100	0	0	0	0	0	0	100
3A1f	Horses	N/A	100	0	0	0	0	0	0	100
3A1g	Mules and Asses	N/A	100	0	0	0	0	0	0	100
3A1h	Swine	N/A	100	0	0	0	0	0	0	100
3A1j	Other (please specify)	N/A	100	0	0	0	0	0	0	100
3A2	Manure Management									
3A2a	Cattle	N/A	100	0	0	0	0	0	0	100
3A2b	Buffalo	N/A	100	0	0	0	0	0	0	100
3A2c	Sheep	N/A	100	0	0	0	0	0	0	100
3A2d	Goats	N/A	100	0	0	0	0	0	0	100
3A2e	Camels	N/A	100	0	0	0	0	0	0	100
3A2f	Horses	N/A	100	0	0	0	0	0	0	100
3A2g	Mules and Asses	N/A	100	0	0	0	0	0	0	100
3A2h	Swine	N/A	100	0	0	0	0	0	0	100
3A2i	Poultry	N/A	100	0	0	0	0	0	0	100
3A2j	Other (please specify)	N/A	100	0	0	0	0	0	0	100
3B	Land									
3B1	Forest Land									
3B1a	Forest land Remaining Forest Land	100 Hectares of Plantations or Natural forests	100	0	0	0	0	0	0	100
3B1b	Land Converted to Forest Land	100 Hectares of Plantations or Natural forests	100	0	0	0	0	0	0	100
3B2	Cropland									
3B2a	Cropland Remaining Cropland	N/A	100	0	0	0	0	0	0	100
3B2b	Land Converted to Cropland	N/A	100	0	0	0	0	0	0	100
3B3	Grassland									
3B3a	Grassland Remaining Grassland	N/A	100	0	0	0	0	0	0	100
3B3b	Land Converted to Grassland	N/A	100	0	0	0	0	0	0	100
3B4	Wetlands									
3B4a	Wetlands Remaining Wetlands	N/A	100	0	0	0	0	0	0	100
3B4b	Land Converted to Wetlands	N/A	100	0	0	0	0	0	0	100

IPCC Kode	Aktiweiteit/ Sektor	Drempel	Basiese belasting-vrye toelae vir fossiel-brandstof verbranding %	Basiese belasting-vrye toelae vir proses vrystellings %	Vlugtige vrystellings toelae %	Handels-blootstellings toelae %	Verrigting toelae %	Koolstof Begroting toelae %	Verrekenings toelae %	Maksimum totale toelae %
3	Landbou, bosbou, en ander grondgebruik									
3A	Lewende hawe									
3A1	Ingewandsgisting									
3A1a	Vee	NVT	100	0	0	0	0	0	0	100
3A1b	Buffels	NVT	100	0	0	0	0	0	0	100
3A1c	Skape	NVT	100	0	0	0	0	0	0	100
3A1d	Bokke	NVT	100	0	0	0	0	0	0	100
3A1e	Kamele	NVT	100	0	0	0	0	0	0	100
3A1f	Perde	NVT	100	0	0	0	0	0	0	100
3A1g	Muile en esels	NVT	100	0	0	0	0	0	0	100
3A1h	Swyne	NVT	100	0	0	0	0	0	0	100
3A1j	ANDER (spesifiseer asseblief)	NVT	100	0	0	0	0	0	0	100
3A2	Messtofbestuur									
3A2a	Vee	NVT	100	0	0	0	0	0	0	100
3A2b	Buffels	NVT	100	0	0	0	0	0	0	100
3A2c	Skape	NVT	100	0	0	0	0	0	0	100
3A2d	Bokke	NVT	100	0	0	0	0	0	0	100
3A2e	Kamele	NVT	100	0	0	0	0	0	0	100
3A2f	Perde	NVT	100	0	0	0	0	0	0	100
3A2g	Muile en esels	NVT	100	0	0	0	0	0	0	100
3A2h	Swyne	NVT	100	0	0	0	0	0	0	100
3A2i	Pluimvee	NVT	100	0	0	0	0	0	0	100
3A2j	Ander (spesifiseer asseblief)	NVT	100	0	0	0	0	0	0	100
3B	Land									
3B1	Woudland									
3B1a	Woudland Blywende woudland	100 hektaar van plantasies of natuurlike woude	100	0	0	0	0	0	0	100
3B1b	Land omgeskakel in woudland	100 hektaar van plantasies of natuurlike woude	100	0	0	0	0	0	0	100
3B2	Gewasland									
3B2a	Gewasland blywende gewasland	NVT	100	0	0	0	0	0	0	100
3B2b	Land omgeskakel na gewasland	NVT	100	0	0	0	0	0	0	100
3B3	Grasland									
3B3a	Grasland blywende grasland	NVT	100	0	0	0	0	0	0	100
3B3b	Land omgeskakel na grasland	NVT	100	0	0	0	0	0	0	100
3B4	Moerasland									
3B4a	Moerasland blywende moerasland	NVT	100	0	0	0	0	0	0	100
3B4b	Land omgeskakel na moerasland	NVT	100	0	0	0	0	0	0	100

IPCC Code	Activity/ Sector	Threshold	Basic tax-free allowance %	Process emissions allowance %	Fugitive emissions allowance %	Trade exposure allowance %	Performance allowance %	Carbon budget allowance %	Offsets allowance %	Maximum total allowances %
3B5	Settlements									
3B5a	Settlements Remaining Settlements	N/A	100	0	0	0	0	0	0	100
3B5b	Land Converted to Settlements	N/A	100	0	0	0	0	0	0	100
3B6	Other Land									
3B6a	Other Land Remaining Other Land	N/A	100	0	0	0	0	0	0	100
3B6b	Land Converted to Other Land	N/A	100	0	0	0	0	0	0	100
3C	Aggregate Sources and Non-CO₂ Emissions Sources on Land									
3C1	Emissions from Biomass Burning									
3C1a	Biomass Burning in Forest Lands	N/A	100	0	0	0	0	0	0	100
3C1b	Biomass Burning in Croplands	N/A	100	0	0	0	0	0	0	100
3C1c	Biomass Burning in Grasslands	N/A	100	0	0	0	0	0	0	100
3C1d	Biomass Burning in All Other Land	N/A	100	0	0	0	0	0	0	100
3C2	Liming	N/A	100	0	0	0	0	0	0	100
3C3	Urea Application	N/A	100	0	0	0	0	0	0	100
3C4	Direct N ₂ O Emissions from Managed Soils	N/A	100	0	0	0	0	0	0	100
3C5	Indirect N ₂ O Emissions from Managed Soils	N/A	100	0	0	0	0	0	0	100
3C6	Indirect N ₂ O Emissions from Manure Management	N/A	100	0	0	0	0	0	0	100
3C7	Rice Cultivations	N/A	100	0	0	0	0	0	0	100
3C8	Other (please specify)	N/A	100	0	0	0	0	0	0	100
3D	Other									
3D1	Harvested Wood Products	N/A	100	0	0	0	0	0	0	100
3D2	Other (please specify)	N/A	100	0	0	0	0	0	0	100
4	WASTE									
4A	Solid Waste Disposal									
4A1	Managed Waste Disposal Sites	Receiving 5 tonnes per day or a total capacity of 25000 tonnes	100	0	0	0	0	0	0	100

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3B5	Nedersettings									
3B5a	Nedersettings blywende nedersettings	NVT	100	0	0	0	0	0	0	100
3B5b	Land omgeskakel na nedersettings	NVT	100	0	0	0	0	0	0	100
3B6	Ander land									
3B6a	Ander land blywende ander land	NVT	100	0	0	0	0	0	0	100
3B6b	Land omgeskakel na ander land	NVT	100	0	0	0	0	0	0	100
3C	Totale bronne en nie-CO₂-vrystellingsbronne op land									
3C1	Vrystellings van biomassa-verbranding									
3C1a	Biomassa-verbranding in woudland	NVT	100	0	0	0	0	0	0	100
3C1b	Biomassa-verbranding in gewasland	NVT	100	0	0	0	0	0	0	100
3C1c	Biomassa-verbranding in grasland	NVT	100	0	0	0	0	0	0	100
3C1d	Biomassa-verbranding in alle ander land	NVT	100	0	0	0	0	0	0	100
3C2	Kalking	NVT	100	0	0	0	0	0	0	100
3C3	Urea aanwending	NVT	100	0	0	0	0	0	0	100
3C4	Direkte N ₂ O-vrystellings van bestuurde grond	NVT	100	0	0	0	0	0	0	100
3C5	Indirekte N ₂ O-vrystellings van bestuurde grond	NVT	100	0	0	0	0	0	0	100
3C6	Indirekte N ₂ O-vrystellings van messtofbestuur	NVT	100	0	0	0	0	0	0	100
3C7	Rysaanplantings	NVT	100	0	0	0	0	0	0	100
3C8	Ander (spesifiseer asseblief)	NVT	100	0	0	0	0	0	0	100
3D	ANDER									
3D1	Geoesde houtprodukte	NVT	100	0	0	0	0	0	0	100
3D2	Ander (spesifiseer asseblief)	NVT	100	0	0	0	0	0	0	100
4	Vullis									
4A	Vastesofafval beskikking									
4A1	Bestuurde afval-beskikkingsterreine	Ontvangende 5 ton per dag of 'n totale kapasiteit van 25000 ton	100	0	0	0	0	0	0	100

IPCC Code	Activity/ Sector	Threshold	Basic tax-free allowance %	Process emissions allowance %	Fugitive emissions allowance %	Trade exposure allowance %	Performance allowance %	Carbon budget allowance %	Offsets allowance %	Maximum total allowances %
4A2	Unmanaged Waste Disposal Sites	Receiving 5 tonnes per day or a total capacity of 25000 tonnes	100	0	0	0	0	0	0	100
4A3	Uncategorised Waste Disposal Sites	Receiving 5 tonnes per day or a total capacity of 25000 tonnes	100	0	0	0	0	0	0	100
4B	Biological Treatment of Solid Waste	N/A	100	0	0	0	0	0	0	100
4C	Incineration and Open Burning of Waste									
4C0	Waste — Pyrolysis	100 kg/hour	100	0	0	0	0	0	0	100
4C1	Waste Incineration	1 tonne per hour	60	0	0	10	5	5	10	90
4C2	Open Burning of Waste	N/A	100	0	0	0	0	0	0	100
4D	Wastewater Treatment and Discharge									
4D1	Domestic Wastewater Treatment and Discharge	2 Million litres/day	100	0	0	0	0	0	0	100
4D2	Industrial Wastewater Treatment and Discharge	1000 cubic metres per day	100	0	0	0	0	0	0	100
4E	Other (please specify)	N/A								
5	OTHER									
5A	Indirect N₂O Emissions from the Atmospheric Deposition of Nitrogen in NO_x and NH₃	N/A	60	0	0	10	5	5	10	90
5B	Other (please specify)	N/A	60	0	0	10	5	5	10	90

Short title

100. This Act is called the Taxation Laws Amendment Act, 2019.

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4A2	Onbestuurde afvalbeskikkingsterreine	Ontvangende 5 ton per dag of 'n totale kapasiteit van 25000 ton	100	0	0	0	0	0	0	100
4A3	Ongekategoriseerde afvalbeskikkings-terreine	Ontvangende 5 ton per dag of 'n totale kapasiteit van 25000 ton	100	0	0	0	0	0	0	100
4B	Biologiese behandeling van vastestofafval	NVT	100	0	0	0	0	0	0	100
4C	Verassing en ope verbranding van afval									
4C0	Afval — Pirolise	100 kg/uur	100	0	0	0	0	0	0	100
4C1	Afvalverassing	1 TON per uur	60	0	0	10	5	5	10	90
4C2	Ope verbranding van afval	NVT	100	0	0	0	0	0	0	100
4D	Afvalwater behandeling en uitstorting									
4D1	Huishoudelike afvalwater-behandeling en uitstorting	2 Miljoen liters/dag	100	0	0	0	0	0	0	100
4D2	Nywerheid afvalwater-behandeling en uitstorting	1000 kubieke meter per dag	100	0	0	0	0	0	0	100
4E	Ander (spesifiseer asseblief)	NVT								
5	ANDER									
5A	Indirekte N₂O-vrystellings van die atmosferiese afsetting van stikstof in NO_x en NH₃	NVT	60	0	0	10	5	5	10	90
5B	Ander (spesifiseer asseblief)	NVT	60	0	0	10	5	5	10	90

Kort titel

100. Hierdie Wet heet die Wysigingswet op Belastingwette, 2019.

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