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VAN DIE REPUBLIEK VAN SUID-AFRIKA

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GOVERNMENT GAZETTE

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No. 10453

KANTOOR VAN DIE STAATSPRESIDENT

STATE PRESIDENT'S OFFICE

No. 1964.

19 September 1986

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

No. 108 van 1986: Wysigingswet op Belastingwette, 1986.

No. 1964.

19 September 1986

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

No. 108 of 1986: Taxation Laws Amendment Act, 1986.

Wet No. 108, 1986

WYSIGINGSWET OP BELASTINGWETTE, 1986

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.

WET

Tot wysiging van die Inkomstebelastingwet, 1962, ten einde voorsiening te maak vir die belasting of vrystelling van belasting van sekere inkomste verkry uit bouverenigings en onderlinge bouverenigings; verdere voorsiening te maak met betrekking tot 'n LIEU-reserwe waar 'n handels- of nywerheidsonderneming deur een maatskappy van 'n ander verkry is; te bepaal dat 'n debiteurstoelae wat in 'n jaar van aanslag toegestaan is in die daaropvolgende jaar van aanslag in inkomste ingesluit word; en verdere voorsiening te maak vir die vasstelling van die kontantekwivalent van die waarde van die belasbare voordeel verkry uit die private gebruik van 'n motorvoertuig; tot wysiging van die Wet op Seëlregte, 1968, ten einde sekere teksveranderinge aan te bring; tot wysiging van die Verkoopbelastingwet, 1978, ten einde voorsiening te maak vir die vertoon van 'n kennisgewing waar sekere vrystellings van toepassing is; verdere voorsiening te maak vir 'n regstelling ten opsigte van bruikhuur wat opgesê is of defekte in verhuurde eiendom wat ingevolge 'n bruikhuur verhuur is; voorsiening te maak vir die betaling van verkoopbelasting waar 'n registrasiesertifikaat in sekere omstandighede ingetrek is; en te bepaal dat daar 'n belastingtydperk is wat eindig op die datum waarop 'n registrasiesertifikaat in sekere omstandighede ingetrek word; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 10 September 1986.)

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

1. (1) Artikel 1 van die Inkomstebelastingwet, 1962 (hieronder die Hoofwet genoem), word hierby gewysig—
 - (a) deur na die omskrywing van “bonusobligasies of -effekte” die volgende omskrywing in te voeg:

“‘bouvereniging’ ’n bouvereniging ingevolge die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986), geregistreer;”;
 - (b) deur in die omskrywing van “dividend” die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

“‘dividend’ ’n bedrag deur ’n ander maatskappy as ’n **[permanente]** onderlinge bouvereniging of ’n vereniging of inrigting waarop artikel 10 (1) (d) van toepassing is, aan sy aandeelhouders uitgekeer of ’n bedrag uit die bates met betrekking tot ’n effektegroep bedoel in paragraaf (e) van die omskrywing van ‘maatskappy’ in hierdie artikel, aan aandeelhouders met betrekking tot sodanige effektegroep 20

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 95 van 1967, artikel 5 van Wet 76 van 1968, artikel 6 van Wet 89 van 1969, artikel 6 van Wet 52 van 1970,

TAXATION LAWS AMENDMENT ACT, 1986

Act No. 108, 1986

GENERAL EXPLANATORY NOTE:

[] Words in bold type in square brackets indicate omissions from existing enactments.

 Words underlined with solid line indicate insertions in existing enactments.

ACT

To amend the Income Tax Act, 1962, so as to provide for the taxation or exemption from taxation of certain income derived from building societies and mutual building societies; to make further provision relating to a LIFO reserve where a commercial or industrial undertaking has been acquired by one company from another; to provide that a debtors allowance granted in any year of assessment shall be included in income in the following year of assessment; and to further provide for the determination of the cash equivalent of the value of the taxable benefit derived from the private use of a motor vehicle; to amend the Stamp Duties Act, 1968, so as to effect certain textual alterations; to amend the Sales Tax Act, 1978, so as to provide for the display of a notice where certain exemptions apply; to further provide for an adjustment in respect of cancelled financial leases or defects in leased property let under financial leases; to provide for the payment of sales tax where any registration certificate has been cancelled in certain circumstances; and to provide that there shall be a tax period ending on the date on which a registration certificate is cancelled in certain circumstances; and to provide for matters connected therewith.

*(English text signed by the State President.)
(Assented to 10 September 1986.)*

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

1. (1) Section 1 of the Income Tax Act, 1962 (hereinafter referred to as the principal Act), is hereby amended—
 - 5 (a) by the insertion after the definition of “bonus debentures or securities” of the following definition:

“‘building society’ means a building society registered under the Building Societies Act, 1986 (Act No. 82 of 1986);”;
 - 10 (b) by the substitution in the definition of “dividend” for the words preceding paragraph (a) of the following words:

“‘dividend’ means any amount distributed by a company (not being a **[permanent]** mutual building society or an institution to which section 10 (1) (d) applies) to its shareholders or any amount distributed out of the assets pertaining to any unit portfolio referred to in paragraph (e) of the definition of ‘company’ in this section to shareholders in relation to such unit portfolio (including, in the case of any co-operative society or company referred to in section 27, any amount distributed on or after 1 April 1977 to its members, whether divided among

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 95 of 1967, 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

Wet No. 108, 1986

WYSIGINGSWET OP BELASTINGWETTE, 1986

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
en artikel 2 van
Wet 65 van 1986.

Wysiging van
artikel 9 van
Wet 58 van 1962,
soos gewysig deur
artikel 7 van
Wet 90 van 1962,
artikel 6 van
Wet 72 van 1963,
artikel 7 van
Wet 90 van 1964,
artikel 9 van
Wet 95 van 1967,
artikel 12 van
Wet 89 van 1969,
artikel 6 van
Wet 65 van 1973,
artikel 9 van
Wet 85 van 1974,
artikel 8 van
Wet 103 van 1976,
artikel 9 van
Wet 121 van 1984,
artikel 5 van
Wet 96 van 1985
en artikel 6 van
Wet 65 van 1986.

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,

uitgekeer (met inbegrip van, in die geval van 'n in
artikel 27 bedoelde koöperatiewe vereniging of
maatskappy, 'n bedrag wat op of na 1 April 1977
aan sy lede uitgekeer word, hetsy onder die lede
ooreenkomstig hulle regte as aandeelhouders of vol- 5
gens die waarde van besigheidstransaksies tussen
individuele lede en bedoelde vereniging of maat-
skappy of op 'n ander basis verdeel), en omvat in
hierdie omskrywing die uitdrukking 'bedrag uitge-
keer' —"; en 10

(c) deur na die omskrywing van "nuwe goudmyn" die vol-
gende omskrywing in te voeg:

"onderlinge bouvereniging" 'n onderlinge bouveren-
iging ingevolge die Wet op Onderlinge Bouveren-
igings, 1965 (Wet No. 24 van 1965), geregistreer;" 15

(2) Subartikel (1) tree in werking op die datum van inwerking-
treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van
1986).

2. (1) Artikel 9 van die Hoofwet word hierby gewysig deur
subartikel (2) deur die volgende subartikel te vervang: 20

"(2) Rente wat deur 'n persoon (behalwe 'n maatskappy)
wat gewoonlik in die Republiek woonagtig is, ontvang is of
wat aan hom toegeval het, of wat deur 'n binnelandse maat-
skappy ontvang is of wat aan hom toegeval het, ten opsigte
van 'n lening aan of deposito in 'n bouvereniging of onder- 25
linge bouvereniging [geregistreer ingevolge die Bou-
verenigingswet, 1965 (Wet No. 24 van 1965)] of 'n dergelike
instelling, ongeag waar dit ingelyf, opgerig of ingestel is, of
'n dividend of deel van winste deur [so 'n vereniging] 'n on-
derlinge bouvereniging of dergelike instelling, ongeag waar 30
dit ingelyf, opgerig of ingestel is, uitgekeer wat deur so 'n
persoon of maatskappy ontvang is of aan hom toegeval het,
word geag uit 'n bron in die Republiek verkry te gewees
het, ongeag waar so 'n lening of deposito gemaak of gehou
word of vir 'n aandeel waarop bedoelde dividend of deel 35
van winste betrekking het, ingeskryf word of sodanige aan-
deel gehou word of bedoelde rente, dividend of deel van
winste betaalbaar is."

(2) Subartikel (1) tree in werking op die datum van inwerking-
treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 40
1986).

3. (1) Artikel 10 van die Hoofwet word hierby gewysig—

(a) deur subparagraaf (xii) van paragraaf (i) van subartikel

(1) deur die volgende subparagraaf te vervang:

"(xii) soveel van die totaal van die bedrae as— 45

(aa) dividende op subskripsie-aandeel deur alle on-
derlinge bouverenigings; en

(bb) rente op subskripsiedeposito's deur alle bou-
verenigings,

gedurende die jaar van aanslag gekrediteer as wat 50

[(aa) ten opsigte van die jaar van aanslag eindigen-
de 28 Februarie 1982, in die geval van 'n en-
kele persoon, nie 'n bedrag van enkelvoudige
rente bereken op 'n totale kapitaalsom van
R100 000 teen 'n koers gelyk aan die hoogste 55

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the members in accordance with their rights as shareholders or according to the value of business transactions between individual members and such society or company or on some other basis), and in this definition the expression 'amount distributed' includes—"; and

(c) by the insertion after the definitions of "mining operations" and "mining" of the following definition:

"'mutual building society' means a mutual building society registered under the Mutual Building Societies Act, 1965 (Act No. 24 of 1965);".

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

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
and section 2 of
Act 65 of 1986.

2. (1) Section 9 of the principal Act is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Any interest which has been received by or has accrued to any person (other than a company) who is ordinarily resident in the Republic or has been received by or has accrued to any domestic company, in respect of any loan to or deposit in any building society or mutual building society **[registered under the Building Societies Act, 1965 (Act No. 24 of 1965)]** or any similar institution wheresoever it is incorporated, formed or established or any dividend or share of profits distributed by any **[such society] mutual building society** or similar institution wheresoever it is incorporated, **formed or established** which has been received by or has accrued to any such person or company, shall be deemed to have been derived from a source within the Republic, wheresoever such loan or deposit is made or held or any share to which such dividend or share of profits relates is subscribed for or held or such interest, dividend or share of profits is payable."

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

Amendment of
section 9 of
Act 58 of 1962,
as amended by
section 7 of
Act 90 of 1962,
section 6 of
Act 72 of 1963,
section 7 of
Act 90 of 1964,
section 9 of
Act 95 of 1967,
section 12 of
Act 89 of 1969,
section 6 of
Act 65 of 1973,
section 9 of
Act 85 of 1974,
section 8 of
Act 103 of 1976,
section 9 of
Act 121 of 1984,
section 5 of
Act 96 of 1985
and section 6 of
Act 65 of 1986.

3. (1) Section 10 of the principal Act is hereby amended—

(a) by the substitution for subparagraph (xii) of paragraph (i) of subsection (1) of the following subparagraph:

"(xii) so much of the aggregate of the amounts credited as—

(aa) dividends on subscription shares by all **mutual building societies**; and

(bb) interest on subscription deposits by all **building societies**,

during the year of assessment as

[(aa) in respect of the year of assessment ending 28 February 1982, in the case of any one person, does not exceed an amount of simple interest calculated on a total capital sum of R100 000

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,

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artikel 13 van
Wet 89 van 1969,
artikel 9 van
Wet 52 van 1970,
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
en artikel 7 van
Wet 65 van 1986.

- koers van dividende wat gedurende bedoelde jaar aldus gekrediteer is, te bowe gaan nie;
- (bb) ten opsigte van die jaar van aanslag eindigende 28 Februarie 1983, in die geval van 'n enkele persoon, nie 'n bedrag van enkelvoudige rente bereken op 'n totale kapitaalsom van R50 000 teen 'n koers gelyk aan die hoogste koers van dividende wat gedurende bedoelde jaar aldus gekrediteer is, te bowe gaan nie; en
- (cc) ten opsigte van 'n jaar van aanslag eindigende op of na 29 Februarie 1984 in die geval van 'n belastingpligtige, nie 'n bedrag van enkelvoudige rente bereken op 'n totale kapitaalsom van R50 000 teen 'n koers [gelyk aan die hoogste koers van dividende wat gedurende bedoelde jaar aldus gekrediteer is] van tyd tot tyd deur die Minister van Finansies vir die doeleindes van hierdie vrystelling goedgekeur, te bowe gaan nie: Met dien verstande dat—
- (a) hierdie vrystelling nie van toepassing is nie [indien die] op enige bedoelde dividende [aldus gedurende die jaar van aanslag ontvang of toegeval in totaal 'n bedrag te bowe gaan bereken op die totale bedrag in sodanige aandele belê] bereken teen 'n koers [van tyd tot tyd] wat die koers aldus deur die Minister van Finansies [vir die doeleindes van hierdie vrystelling] goedgekeur, te bowe gaan [Met dien verstande voorts dat]; en
- (b) by die toepassing van hierdie subparagraaf—
- 'dividend' geag word 'n bonus of ander uitkering van winste [wat op of na 1 April 1982 betaalbaar word] in 'n subskripsiedeposito' 'n deposito beteken wat in 'n bouvereniging gemaak is en wat volgens die oordeel van die Registrateur van Bouverenigings met inagneming van die bepalinge en voorwaardes waarop bedoelde deposito aanvaar is, gelyk is aan 'n subskripsie-aandeel in 'n onderlinge bouvereniging;";
- (b) deur subparagraaf (xiiA) van paragraaf (i) van subartikel (1) deur die volgende subparagraaf te vervang:
- “(xiiA) rente ontvang deur of toegeval aan iemand op deposito's in 'n spaarrekening by 'n bouvereniging of onderlinge bouvereniging ingevolge die ondersteunde Huiseienaarsbesparingskema;”;
- (c) deur subparagraaf (xiii) van paragraaf (i) van subartikel (1) deur die volgende subparagraaf te vervang:
- “(xiii) in die geval van 'n belastingpligtige wat 'n natuurlike persoon is, dividende en rente ontvang of toegeval op soveel van die totale bedrag belê in—
- (aa) Spesiale Belastingvrye Onbepaalde Termyn-aandele in onderlinge bouverenigings; en
- (bb) onbepaalde termyndeposito's in bouverenigings,
- as wat die bedrag van R20 000 nie te bowe gaan nie: Met dien verstande dat—
- (a) hierdie vrystelling nie van toepassing is nie [indien die] op enige bedoelde dividende of rente [aldus gedurende die jaar van aanslag

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at a rate equal to the highest rate of dividends so credited during such year;

(bb) in respect of the year of assessment ending 28 February 1983, in the case of any one person, does not exceed an amount of simple interest calculated on a total capital sum of R50 000 at a rate equal to the highest rate of dividends so credited during such year; and

(cc) in respect of any year of assessment ending on or after 29 February 1984] in the case of any taxpayer does not exceed an amount of simple interest calculated on a total capital sum of R50 000 at a rate [equal to the highest rate of dividends so credited during such year] approved by the Minister of Finance from time to time for the purposes of this exemption:

Provided that—

(a) this exemption shall not apply [if the] to any such dividends or interest [so received or accrued during the year of assessment exceed in the aggregate an amount calculated on the total amount invested in such shares] calculated at a rate exceeding the rate so approved by the Minister of Finance [from time to time for the purposes of this exemption: Provided further that]; and

(b) for the purposes of this subparagraph—
'dividend' shall be deemed to include any bonus or other distribution of profits [which becomes payable on or after 1 April 1982]; and

'subscription deposit' shall mean a deposit made in a building society and which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a subscription share in a mutual building society;";

(b) by the substitution for subparagraph (xiiA) of paragraph (i) of subsection (1) of the following subparagraph:

“(xiiA) interest received by or accrued to any person from deposits in any savings account with any building society or mutual building society under the State-Aided Home-Ownership Savings Scheme;”;

(c) by the substitution for subparagraph (xiii) of paragraph (i) of subsection (1) of the following subparagraph:

“(xiii) in the case of a taxpayer who is a natural person, dividends and interest received or accrued on so much of the total amount invested in—

(aa) Special Tax-Free Indefinite Period Shares in mutual building societies; and

(bb) indefinite period deposits in building societies, as does not exceed the amount of R20 000: Provided that—

(a) this exemption shall not apply [if the] to any such dividends or interest [so received or accrued during the year of assessment exceed in

section 13 of Act 89 of 1969, section 9 of Act 52 of 1970, 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 and section 7 of Act 65 of 1986.

ontvang of toegeval in totaal 'n bedrag te bowe gaan bereken op die totale bedrag aldus belê] bereken teen 'n koers wat 'n koers van tyd tot tyd deur die Minister van Finansies vir die doeleindes van hierdie vrystelling goedgekeur, te bowe gaan **[Met dien verstande voorts dat];**

- en**
(b) by die toepassing van hierdie subparagraaf—
'dividend' geag word 'n bonus of ander uitke-
ring van winste **[wat op of na 1 April 1982** 10
betalbaar word] in te sluit; **en**

'onbepaalde termyndeposito' 'n deposito bete-
ken wat in 'n bouvereniging gemaak is en
wat volgens die oordeel van die Registra-
teur van Bouverenigings met inagneming 15
van die bepalings en voorwaardes waarop
bedoelde deposito aanvaar is, gelyk is aan
'n Spesiale Belastingvrye Onbepaalde
Termynaandeel in 'n onderlinge bouvere-
niging;"; 20

- (d) deur paragraaf (v) van subartikel (1) deur die volgende paragraaf te vervang:

"(v) rente ontvang deur of toegeval aan 'n persoon (be-
halwe 'n maatskappy) wat gewoonlik in die gebied
(insluitende die Oostelike Caprivi Zipfel) woonag- 25
tig is ten opsigte van 'n lening aan of deposito in 'n
bouvereniging of onderlinge bouvereniging **[gere-**
gistreer ingevolge die Bouverenigingswet, 1965
(Wet No. 24 van 1965)] wat gemaak is deur 'n tak
of agentskap van die **[vereniging]** bouvereniging of 30
onderlinge bouvereniging in daardie gebied, of 'n
dividend of deel van winste deur **[so 'n vereniging]**
'n onderlinge bouvereniging aan so 'n persoon uit-
gekeer ten opsigte van 'n aandeel in bedoelde ver-
eniging waarom bedoelde persoon deur so 'n tak 35
of agentskap aansoek gedoen of ingeskryf het;";
en

- (e) deur paragraaf (vA) van subartikel (1) deur die vol-
gende paragraaf te vervang:

"(vA) **[in die geval van]** rente ontvang deur of toegeval 40
aan 'n persoon (behalwe 'n maatskappy) wat ge-
woonlik woonagtig is in 'n land of gebied behalwe
die Republiek en Suidwes-Afrika, waarin 'n bou-
vereniging of onderlinge bouvereniging **[wat inge-**
volg die Bouverenigingswet, 1965 (Wet No. 24 van 45
1965), geregistreer is] ingevolge die bepalings van
[artikel 22 (1) (mA) van daardie Wet] 'n wet be-
voeg is om sy sake te doen, of **[in die geval van]** 'n
maatskappy wat in daardie land of gebied bestuur
en beheer word, **[rente ontvang deur of toegeval** 50
aan dié persoon of maatskappy] ten opsigte van 'n
lening aan of deposito in **[bedoelde]** 'n bouvere-
niging of onderlinge bouvereniging wat gemaak is
deur 'n tak of agentskap van dié **[vereniging]** bou-
vereniging of onderlinge bouvereniging in be- 55
doelde land of gebied, of 'n dividend of deel van
winste deur **[dié vereniging]** 'n onderlinge bouver-
eniging aan so 'n persoon of maatskappy uitgekeer
ten opsigte van 'n aandeel in daardie **[vereniging]**
onderlinge bouvereniging waarvoor bedoelde per- 60
soon of maatskappy deur so 'n tak of agentskap
aansoek gedoen of ingeskryf het;";

- (2) Subartikel (1) tree in werking op die datum van inwerking-
treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 65
1986).

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the aggregate an amount calculated on the total amount so invested] calculated at a rate exceeding a rate approved by the Minister of Finance from time to time for the purposes of this exemption **[Provided further that]; and**

(b) for the purposes of this subparagraph—
‘dividend’ shall be deemed to include any bonus or other distribution of profits **[which becomes payable on or after 1 April 1982]; and**

‘indefinite period deposit’ shall mean a deposit made in a building society and which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a Special Tax-Free Indefinite Period Share in a mutual building society;”;

(d) by the substitution for paragraph (v) of subsection (1) of the following paragraph:

“(v) interest received by or accrued to any person (other than a company) who is ordinarily resident in the territory (including the Eastern Caprivi Zipfel) in respect of any loan to or deposit in any building society or mutual building society **[registered under the Building Societies Act, 1965 (Act No. 24 of 1965)]** made through any branch or agency of such building society or mutual building society in that territory, or any dividend or share of profits distributed by any **[such] mutual building society** to any such person in respect of any share in such society applied or subscribed for by such person through any such branch or agency;”;

(e) by the substitution for paragraph (vA) of subsection (1) of the following paragraph:

“(vA) **[in the case of]** interest received by or accrued to any person (other than a company) who is ordinarily resident in a country or territory other than the Republic and South West Africa, in which a building society or mutual building society **[registered under the Building Societies Act, 1965 (Act No. 24 of 1965)]** is under the provisions of **[section 22 (1) (mA) of that Act]** any law empowered to conduct its business, or **[in the case of]** a company which is managed and controlled in such country or territory, **[interest received by or accrued to such person or company]** in respect of any loan to or deposit in **[such] a building society or mutual building society** made through any branch or agency of such building society or mutual building society in that country or territory, or any dividend or share of profits distributed by **[such] a mutual building society** to such person or company in respect of any share in such mutual building society applied or subscribed for by such person or company through any such branch or agency;”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

4. (1) Section 19 of the principal Act is hereby amended by the substitution for subsection (5A) of the following subsection:

Amendment of section 19 of Act 58 of 1962,

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soos gewysig deur
artikel 15 van
Wet 90 van 1962,
artikel 6 van
Wet 6 van 1963,
artikel 17 van
Wet 88 van 1965,
artikel 17 van
Wet 88 van 1971,
artikel 14 van
Wet 90 van 1972,
artikel 18 van
Wet 85 van 1974,
artikel 14 van
Wet 104 van 1980,
artikel 17 van
Wet 96 van 1981,
artikel 15 van
Wet 91 van 1982,
artikel 17 van
Wet 94 van 1983,
artikel 17 van
Wet 121 van 1984,
artikel 12 van
Wet 96 van 1985
en artikel 12 van
Wet 65 van 1986.

“(5A) Behoudens die bepalings van subartikel (6) word, by die toepassing van hierdie artikel, inkomste wat deur ’n persoon (behalwe ’n maatskappy) ontvang word of wat aan hom toeval by wyse van—

(a) ’n dividend (met inbegrip van ’n bonus of uitkering van winste) op aandeel in ’n **[permanente] onderlinge** bouvereniging; en

(b) rente op ’n deposito in ’n bouvereniging wat volgens die oordeel van die Registrateur van Bouverenigings met inagneming van die bepalings en voorwaardes waarop bedoelde deposito aanvaar is, gelyk is aan ’n **aandeel in ’n onderlinge bouvereniging**.

geag, ondanks die omskrywing van ‘dividend’ in artikel 1, inkomste te wees wat deur daardie persoon in die vorm van dividende verkry is: Met dien verstande dat die bepalings van hierdie subartikel nie van toepassing is nie ten opsigte van so ’n dividend **of rente** wat **[op of na 1 September 1982 betaalbaar geword het of word indien bedoelde dividend]** bereken word teen ’n koers wat hoër is as die koers wat die Minister van Finansies van tyd tot tyd ten opsigte van dividende op aandeel van die betrokke klas **of rente op deposito’s** van die betrokke klas goedkeur.”.

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986).

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 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
en artikel 14 van
Wet 65 van 1986.

5. (1) Artikel 22 van die Hoofwet word hierby gewysig—

(a) deur aan die end van subparagraaf (ii) van paragraaf (f) van subartikel (5) die woord “en” by te voeg;

(b) deur subparagraaf (iii) van genoemde paragraaf (f) deur die volgende subparagraaf te vervang:

“(iii) ’n LIEU-reserwe vasgestel is met betrekking tot laasgenoemde maatskappy **[die in paragraaf (a) bedoelde basis van handelsvoorraadwaardering toegepas het; en]**”; en

(c) deur subparagraaf (iv) van genoemde paragraaf (f) te skrap.

(2) Subartikel (1) word geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 1 April 1984 geëindig het of eindig.

Wysiging van
artikel 24 van
Wet 58 van 1962,
soos vervang deur
artikel 16 van
Wet 65 van 1986.

6. (1) Artikel 24 van die Hoofwet word hierby gewysig deur die volgende voorbehoudsbepaling by subartikel (3) te voeg:

“Met dien verstande dat ’n aldus toegelate vermindering in die belastingpligtige se opgawe vir die volgende jaar van aanslag as inkomste ingesluit moet word en deel van sy inkomste uitmaak.”.

(2) Subartikel (1) word geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 1 Januarie 1986 geëindig het of eindig.

Wysiging van
artikel 64B van
Wet 58 van 1962,
soos vervang deur
artikel 33 van
Wet 94 van 1983.

7. (1) Artikel 64B van die Hoofwet word hierby gewysig deur paragraaf (d) deur die volgende paragraaf te vervang:

“(d) word ’n bedrag wat aan ’n aandeelhouer in ’n **onderlinge** bouvereniging uit die winste van die bouvereniging toeval, geag rente te wees.”.

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986).

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“(5A) Subject to the provisions of subsection (6), income received by or accrued to any person other than a company by way of—

5 (a) a dividend (including any bonus or distribution of profits) on shares in any **[permanent] mutual** building society; and

10 (b) interest on any deposit made in a building society which in the opinion of the Registrar of Building Societies having regard to the terms and conditions subject to which such deposit is accepted, is equivalent to a share in a mutual building society,

shall, notwithstanding the definition of ‘dividend’ in section 1, be deemed for the purposes of this section to be income derived by such person in the form of dividends: Provided that the provisions of this subsection shall not apply in respect of any such dividend or interest which **[became or becomes payable on or after 1 September 1982 if such dividend]** is calculated at a rate exceeding the rate approved by the Minister of Finance from time to time in respect of dividends on shares of the relevant class or interest on deposits of the relevant class.”

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

as amended by section 15 of Act 90 of 1962, section 6 of Act 6 of 1963, section 17 of Act 88 of 1965, section 17 of Act 88 of 1971, section 14 of Act 90 of 1972, section 18 of Act 85 of 1974, section 14 of Act 104 of 1980, section 17 of Act 96 of 1981, section 15 of Act 91 of 1982, section 17 of Act 94 of 1983, section 17 of Act 121 of 1984, section 12 of Act 96 of 1985 and section 12 of Act 65 of 1986.

25 5. (1) Section 22 of the principal Act is hereby amended—

(a) by the addition at the end of subparagraph (ii) of paragraph (f) of subsection (5) of the word “and”;

(b) by the substitution for subparagraph (iii) of the said paragraph (f) of the following subparagraph:

30 “(iii) a LIFO reserve has been determined in relation to the last-mentioned company **[has adopted the basis of trading stock valuation referred to in paragraph (a); and]**,” and

35 (c) by the deletion of subparagraph (iv) of the said paragraph (f).

(2) Subsection (1) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 April 1984.

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 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 and section 14 of Act 65 of 1986.

40 6. (1) Section 24 of the principal Act is hereby amended by the addition to subsection (3) of the following proviso:

“Provided that any deduction so allowed shall be included as income in the taxpayer’s return for the following year of assessment and shall form part of his income.”

45 (2) Subsection (1) shall be deemed to have taken effect as from the commencement of years of assessment ended or ending on or after 1 January 1986.

Amendment of section 24 of Act 58 of 1962, as substituted by section 16 of Act 65 of 1986.

7. (1) Section 64B of the principal Act is hereby amended by the substitution for paragraph (d) of the following paragraph:

50 “(d) any amount accruing to any shareholder in a **mutual** building society out of the profits of such society shall be deemed to be interest;”

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

Amendment of section 64B of Act 58 of 1962, as substituted by section 33 of Act 94 of 1983.

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Wysiging van artikel 64C van Wet 58 van 1962, soos ingevoeg deur artikel 20 van Wet 95 van 1967 en gewysig deur artikel 15 van Wet 76 van 1968, artikel 36 van Wet 89 van 1969, artikel 21 van Wet 52 van 1970, artikel 26 van Wet 88 van 1971, artikel 20 van Wet 90 van 1972, artikel 42 van Wet 85 van 1974, artikel 22 van Wet 113 van 1977, artikel 14 van Wet 104 van 1979, artikel 22 van Wet 104 van 1980, artikel 24 van Wet 96 van 1981, artikel 21 van Wet 91 van 1982, artikel 34 van Wet 94 van 1983, artikel 29 van Wet 121 van 1984 en artikel 18 van Wet 65 van 1986.

8. (1) Artikel 64C van die Hoofwet word hierby gewysig deur paragrawe (f), (fA) en (fB) deur onderskeidelik die volgende paragrawe te vervang:

“(f) enige bedrag ten opsigte van ’n subskripsie-aandeel in ’n onderlinge bouvereniging of ’n subskripsiedeposito in ’n bouvereniging soos beoog in paragraaf (b) van die voorbehoudsbepaling by artikel 10 (1) (i) (xii), gekrediteer; 5

(fA) ’n bedrag wat as ’n dividend op Spesiale Belastingvrye Onbepaalde Termyn aandele in ’n onderlinge bouvereniging of as rente op ’n onbepaalde termyn deposito in ’n bouvereniging soos beoog in paragraaf (b) van die voorbehoudsbepaling by artikel 10 (1) (i) (xiii) aan ’n natuurlike persoon toeval: Met dien verstande dat hierdie vrystelling nie van toepassing is nie ten opsigte van ’n bedoelde dividend of rente waarvan die koers meer is as ’n koers van tyd tot tyd deur die Minister van Finansies goedgekeur; 10

(fB) rente [wat toeval] ontvang deur of toegeval aan ’n persoon (behalwe ’n maatskappy) wat gewoonlik woonagtig is in ’n land of gebied behalwe die Republiek waarin ’n bouvereniging of onderlinge bouvereniging [wat ingevolge die Bouverenigingswet, 1965 (Wet No. 24 van 1965), geregistreer is] ingevolge die bepalings van [artikel 22 (1) (mA) van daardie Wet] ’n wet bevoeg is om sy sake te doen, of [aan] ’n maatskappy wat in daardie land of gebied bestuur en beheer word, ten opsigte van ’n lening aan of deposito in [bedoelde] ’n bouvereniging of onderlinge bouvereniging wat gemaak is deur ’n tak of agentskap van dié [vereniging] bouvereniging of onderlinge bouvereniging in bedoelde land of gebied, of [rente wat toeval aan so ’n persoon of maatskappy by wyse van] ’n dividend of deel van winste deur [dié vereniging] ’n onderlinge bouvereniging aan so ’n persoon of maatskappy uitgekeer ten opsigte van ’n aandeel in daardie [vereniging] onderlinge bouvereniging waarvoor bedoelde persoon of maatskappy deur so ’n tak of agentskap aansoek gedoen of ingeskryf het;” 20 30 35

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986).

Wysiging van paragraaf 18 van 4de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 19 van Wet 6 van 1963 en gewysig deur artikel 28 van Wet 90 van 1964, artikel 42 van Wet 88 van 1971, artikel 49 van Wet 85 van 1974, artikel 19 van Wet 104 van 1979 en artikel 26 van Wet 65 van 1986.

9. (1) Paragraaf 18 van die Vierde Bylae by die Hoofwet word hierby gewysig deur subitem (iii) van item (d) van subparagraaf (1) deur die volgende subitem te vervang:

“(iii) nie anders verkry sal word nie as uit besoldiging, rente, dividende, dividende op aandele in ’n [permanente] onderlinge bouvereniging of huurgeld uit die verhuring van vaste eiendom.” 45

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986).

10. (1) Paragraaf 7 van die Sewende Bylae by die Hoofwet word hierby gewysig—

(a) deur item (a) van subparagraaf (4) deur die volgende item te vervang: 55

“(a) met betrekking tot elke bedoelde maand, ’n bedrag ooreenkomstig die volgende skaal vasgestel, met inagneming van die vasgestelde waarde van

Wysiging van paragraaf 7 van 7de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 46 van Wet 121 van 1984 en gewysig deur artikel 30 van Wet 96 van 1985.

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8. (1) Section 64C of the principal Act is hereby amended by the substitution for paragraphs (f), (fA) and (fB) of the following paragraphs, respectively:

- 5 “(f) any amount credited in respect of any subscription share in any mutual building society or any subscription deposit in any building society as contemplated in paragraph (b) of the proviso to section 10 (1) (i) (xii);
- 10 (fA) any amount accruing to any natural person as a dividend on Special Tax-Free Indefinite Period shares in any mutual building society or as interest on any indefinite period deposit in any building society as contemplated in paragraph (b) of the proviso to section 10 (1) (i) (xiii): Provided that this exemption shall not apply
- 15 in respect of any such dividend or interest the rate of which exceeds a rate approved from time to time by the Minister of Finance;
- 20 (fB) interest **[accruing]** received by or accrued to any person (other than a company) who is ordinarily resident in a country or territory other than the Republic in which a building society or mutual building society **[registered under the Building Societies Act, 1965 (Act No. 24 of 1965)]** is under the provisions of **[section 22 (1) (mA) of that Act]** any law empowered to conduct its business or **[to]** a company which is managed and controlled in such country or territory, in respect of any
- 25 loan to or deposit in **[such]** a building society or mutual building society made through any branch or agency of such building society or mutual building society in that country or territory, or **[interest accruing to any such person or company by way of]** any dividend or share of profits distributed by **[such]** a mutual building society to such person or company in respect of any share in such mutual building society applied or subscribed for by such person or company through any such branch or
- 30 agency;”.

35 (2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

Amendment of section 64C of Act 58 of 1962, as inserted by section 20 of Act 95 of 1967 and amended by section 15 of Act 76 of 1968, section 36 of Act 89 of 1969, section 21 of Act 52 of 1970, section 26 of Act 88 of 1971, section 20 of Act 90 of 1972, section 42 of Act 85 of 1974, section 22 of Act 113 of 1977, section 14 of Act 104 of 1979, section 22 of Act 104 of 1980, section 24 of Act 96 of 1981, section 21 of Act 91 of 1982, section 34 of Act 94 of 1983, section 29 of Act 121 of 1984 and section 18 of Act 65 of 1986.

40 9. (1) Paragraph 18 of the Fourth Schedule to the principal Act is hereby amended by the substitution for subitem (iii) of item (d) of subparagraph (1) of the following subitem:

- 45 “(iii) will not be derived otherwise than from remuneration, interest, dividends, dividends on shares in any **[permanent]** mutual building society or rental from the letting of fixed property.”.

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

Amendment of paragraph 18 of 4th Schedule to Act 58 of 1962, as added by section 19 of Act 6 of 1963 and amended by section 28 of Act 90 of 1964, section 42 of Act 88 of 1971, section 49 of Act 85 of 1974, section 19 of Act 104 of 1979 and section 26 of Act 65 of 1986.

50 10. (1) Paragraph 7 of the Seventh Schedule to the principal Act is hereby amended—

- (a) by the substitution for item (a) of subparagraph (4) of the following item:

“(a) as respects each such month, be an amount determined in accordance with the following scale, hav-

Amendment of paragraph 7 of 7th Schedule to Act 58 of 1962, as added by section 46 of Act 121 of 1984 and amended by

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bedoelde voertuig en die masjienkapasiteit daarvan:

Vasgestelde waarde	Waarde van private gebruik			
	Masjienkapasiteit			
	0 – 1600cc	1601 – 2000cc	2001 – 3000cc	Bo 3000cc
0 — R 20 000	R 130	R 160	R 190	R 220
R20 001 — R 25 000	150	180	210	240
R25 001 — R 30 000	170	200	230	260
R30 001 — R 35 000	190	220	250	280
R35 001 — R 40 000	210	240	270	300
R40 001 — R 45 000	230	260	290	320
R45 001 — R 50 000	250	280	310	340
R50 001 — R 55 000	270	300	330	360
R55 001 — R 60 000	290	320	350	380
R60 001 — R 65 000	310	340	370	400
R65 001 — R 70 000	330	360	390	420
R70 001 — R 75 000	350	380	410	440
R75 001 — R 80 000	370	400	430	460
R80 001 — R 85 000	390	420	450	480
R85 001 — R 90 000	410	440	470	500
R90 001 — R 95 000	430	460	490	520
R95 001 — R100 000	450	480	510	540
Bo R100 000	470	500	530	560

Met dien verstande dat waar die werknemer—

- (i) die koste dra van alle brandstof gebruik vir die doeleindes van die private gebruik van die voertuig (met inbegrip van reise tussen die werknemer se woonplek en werkplek), die waarde van private gebruik vir elke bedoelde maand, soos ingevolge die voorafgaande bepalings van hierdie subparagraaf vasgestel, verminder word met 'n bedrag van R50; 5
- (ii) die volle koste van die instandhouding van die voertuig dra (met inbegrip van die koste van herstelwerk, diens, smering en bande), die waarde van private gebruik vir elke bedoelde maand, soos ingevolge die voorafgaande bepalings van hierdie subparagraaf vasgestel, verminder word met 'n bedrag van R30; en"; 10

- (b) deur subparagraaf (6) deur die volgende subparagraaf te vervang: 20

“(6) Waar meer as een motorvoertuig gelyktydig deur 'n werkgever aan 'n bepaalde werknemer beskikbaar gestel word en die Kommissaris oortuig is dat elke sodanige voertuig deur die werknemer gedurende die jaar van aanslag primêr vir besigheidsdoeleindes gebruik is, word die waarde wat op die private gebruik van alle genoemde voertuie geplaas staan te word, geag die waarde te wees van die private gebruik van die voertuig met die hoogste [vasgestelde waarde] waarde van private gebruik of sodanige ander voertuig as wat die Kommissaris mag gelas: Met dien verstande dat die voorafgaande bepalings van hierdie subparagraaf nie van toepassing is nie waar die bepalings van subparagraaf (7) of (8) toegepas word.”. 25 30 35

- (2) Subartikel (1) tree in werking op 1 September 1986.

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ing regard to the determined value of such vehicle and the engine capacity thereof: section 30 of Act 96 of 1985.

Determined value	Value of private use			
	Engine capacity			
	0 – 1600cc	1601 – 2000cc	2001 – 3000cc	Over 3000cc
	R	R	R	R
0 — R 20 000	130	160	190	220
R20 001 — R 25 000	150	180	210	240
R25 001 — R 30 000	170	200	230	260
R30 001 — R 35 000	190	220	250	280
R35 001 — R 40 000	210	240	270	300
R40 001 — R 45 000	230	260	290	320
R45 001 — R 50 000	250	280	310	340
R50 001 — R 55 000	270	300	330	360
R55 001 — R 60 000	290	320	350	380
R60 001 — R 65 000	310	340	370	400
R65 001 — R 70 000	330	360	390	420
R70 001 — R 75 000	350	380	410	440
R75 001 — R 80 000	370	400	430	460
R80 001 — R 85 000	390	420	450	480
R85 001 — R 90 000	410	440	470	500
R90 001 — R 95 000	430	460	490	520
R95 001 — R100 000	450	480	510	540
Over R100 000	470	500	530	560

Provided that where the employee—

- (i) bears the cost of all fuel used for the purposes of the private use of the vehicle (including travelling between the employee's place of residence and his place of employment), the value of private use for each such month as determined in accordance with the foregoing provisions of this subparagraph shall be reduced by an amount of R50;
 - (ii) bears the full cost of maintaining the vehicle (including the cost of repairs, servicing, lubrication and tyres), the value of private use for each such month as determined in accordance with the foregoing provisions of this subparagraph shall be reduced by an amount of R30; and"; and
- (b) by the substitution for subparagraph (6) of the following subparagraph:
- "(6) Where more than one motor vehicle is made available by an employer to a particular employee at the same time and the Commissioner is satisfied that each such vehicle was used by the employee during the year of assessment primarily for business purposes, the value to be placed on the private use of all the said vehicles shall be deemed to be the value of the private use of the vehicle having the highest **[determined value]** value of private use or such other vehicle as the Commissioner may direct: Provided that the preceding provisions of this subparagraph shall not apply where the provisions of subparagraph (7) or (8) are applied."

(2) Subsection (1) shall come into operation on 1 September 1986.

11. Paragraph 15 of the Seventh Schedule to the principal Act is hereby amended by the addition to subparagraph (2) of the following item:

Amendment of paragraph 15 of 7th Schedule to Act 58 of 1962,

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soos bygevoeg deur
artikel 46 van
Wet 121 van 1984
en gewysig deur
artikel 38 van
Wet 96 van 1985
en artikel 37 van
Wet 65 van 1986.

Wysiging van
Item 13 van
Bylae 1 by
Wet 77 van 1968,
soos gewysig deur
artikel 12 van
Wet 92 van 1983.

Wysiging van
Item 15 van
Bylae 1 by
Wet 77 van 1968,
soos vervang deur
artikel 13 van
Wet 89 van 1972
en gewysig deur
artikel 16 van
Wet 66 van 1973,
artikel 21 van
Wet 88 van 1974,
artikel 3 van
Wet 104 van 1976,
artikel 20 van
Wet 114 van 1977,
artikel 8 van
Wet 95 van 1978,
artikel 8 van
Wet 102 van 1979,
artikel 21 van
Wet 106 van 1980,
artikel 9 van
Wet 99 van 1981,
artikel 7 van
Wet 87 van 1982,
artikel 14 van
Wet 92 van 1983,
artikel 11 van
Wet 118 van 1984,
artikel 11 van
Wet 81 van 1985
en artikel 5 van
Wet 71 van 1986.

Wysiging van
artikel 10 van
Wet 103 van 1978,
soos gewysig deur
artikel 6 van
Wet 111 van 1979
en artikel 6 van
Wet 99 van 1984.

“(d) die kontantekwivalent van ’n belasbare voordeel ingevolge paragraaf 7 vasgestel ten opsigte van ’n maand of gedeelte van ’n maand wat op of na 1 September 1986 begin.”.

12. (1) Item 13 van Bylae 1 by die Wet op Seëlregte, 1968, word hierby gewysig deur die woorde wat die “Vrystellings” voorafgaan deur die volgende woorde te vervang:

“*Vaste deposito-kwitansie*, met inbegrip van ’n sertifikaat of ander stuk waarby ’n vaste deposito erken word of waarby te kenne gegee word dat dit ontvang, gestort of betaal is: 10

Indien gegee vir of ten opsigte van ’n vaste deposito gestort by ’n bank, wettiglik opgerigte bouvereniging, onderlinge bouvereniging, maatskappy of genootskap, hetsy met regs persoonlikheid bekleed al dan nie: vir elke R200 (of deel daarvan) van die bedrag van die vaste deposito en vir elke tydperk van twaalf maande (of deel daarvan) waarvoor die deposito gestort word ... 0 10

Vir die doeleindes van hierdie item word ’n aandelesertifikaat wat ten opsigte van ’n ‘opbetaalde aandeel’ soos omskryf in die **[Bouverenigingswet]** Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), in ’n wettiglik opgerigte onderlinge bouvereniging uitgereik word, geag ’n vaste deposito-kwitansie ten opsigte van ’n vaste deposito van ’n bedrag gelyk aan die bedrag in die sertifikaat vermeld te wees, en word bedoelde deposito geag vir ’n tydperk van vier-en-twintig maande gestort te gewees het.”. 15

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986). 30

13. (1) Item 15 van Bylae 1 by die Wet op Seëlregte, 1968, word hierby gewysig deur paragraaf (xi) deur die volgende paragraaf te vervang:

“(xi) ’n onderlinge bouvereniging.”.

(2) Subartikel (1) tree in werking op die datum van inwerking-treding van die Wet op Bouverenigings, 1986 (Wet No. 82 van 1986). 35

14. (1) Artikel 10 van die Verkoopbelastingwet, 1978, word hierby gewysig deur subartikel (6) deur die volgende subartikel te vervang: 40

“(6) Elke ondernemer—

(a) wat deur die Kommissaris kragtens die voorbehoudsbepaling by subartikel (2) gemagtig is om belasting te verhaal deur bedoelde belasting in te reken as deel van die

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“(d) the cash equivalent of any taxable benefit determined under paragraph 7 in respect of any month or part of a month commencing on or after 1 September 1986.”.

as added by section 46 of Act 121 of 1984 and amended by section 38 of Act 96 of 1985 and section 37 of Act 65 of 1986.

12. (1) Item 13 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for the words preceding the “Exemptions” of the following words:

Amendment of Item 13 of Schedule 1 to Act 77 of 1968, as amended by section 12 of Act 92 of 1983.

“Fixed deposit receipt, including any certificate or other instrument whereby any fixed deposit is acknowledged or is expressed to have been received, deposited or paid:

10 If given for or in respect of any fixed deposit made with any bank, legally established building society, mutual building society, company or association, whether corporate or unincorporate: for every R200 (or part thereof) of the amount of the fixed deposit and for every period of twelve months (or part thereof) for which the deposit is made. 0 10

For the purposes of this item a share certificate issued in respect of any ‘paid-up share’ as defined in the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), in any legally established mutual building society shall be deemed to be a fixed deposit receipt in respect of a fixed deposit of an amount equal to the amount stated in the certificate, and such deposit shall be deemed to have been made for a period of twenty-four months.”.

25 (2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

13. (1) Item 15 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (xi) of the following paragraph:

Amendment of Item 15 of Schedule 1 to Act 77 of 1968, as substituted by section 13 of Act 89 of 1972 and amended by section 16 of Act 66 of 1973, section 21 of Act 88 of 1974, section 3 of Act 104 of 1976, section 20 of Act 114 of 1977, section 8 of Act 95 of 1978, section 8 of Act 102 of 1979, section 21 of Act 106 of 1980, section 9 of Act 99 of 1981, section 7 of Act 87 of 1982, section 14 of Act 92 of 1983, section 11 of Act 118 of 1984, section 11 of Act 81 of 1985 and section 5 of Act 71 of 1986.

“(xi) a mutual building society;”

(2) Subsection (1) shall come into operation on the date of commencement of the Building Societies Act, 1986 (Act No. 82 of 1986).

14. (1) Section 10 of the Sales Tax Act, 1978, is hereby amended by the substitution for subsection (6) of the following subsection:

Amendment of section 10 of Act 103 of 1978, as amended by section 6 of Act 111 of 1979 and section 6 of Act 99 of 1984.

“(6) Every vendor—

40 (a) who has been authorized by the Commissioner under the proviso to subsection (2) to recover tax by including

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prys of bedrag deur die verkoper van die koper gevra,
of
 (b) wat op 'n vrystelling ingevolge artikel 6 (1) (g) geregtig
is,

is, ten opsigte van 'n onderneming deur hom bedryf, verplig 5
 om opvallend by alle toegange tot die perseel waarin die on-
 derneming bedryf word en by alle punte in bedoelde perseel
 waar betalings gemaak word, 'n kennisgewing in die vorm
 wat die Kommissaris mag voorskryf, te vertoon wat aandui
 dat belasting teen die toepaslike skaal ingesluit is as deel 10
 van die prys of bedrag gevra of dat die ondernemer op be-
 doelde vrystelling geregtig is, na gelang van die geval.”

(2) Subartikel (1) word geag op 4 Julie 1986 in werking te ge-
 tree het.

Wysiging van
 artikel 11 van
 Wet 103 van 1978,
 soos gewysig deur
 artikel 7 van
 Wet 111 van 1979,
 artikel 2 van
 Wet 40 van 1982,
 artikel 6 van
 Wet 95 van 1983,
 artikel 7 van
 Wet 99 van 1984
 en artikel 4 van
 Wet 70 van 1986.

15. (1) Artikel 11 van die Verkoopbelastingwet, 1978, word 15
 hierby gewysig—

(a) deur subparagrafe (aa) en (bb) van paragraaf (i) van
 subartikel (2) deur die volgende subparagrafe te ver-
 vang:

“(aa) ten opsigte van die opsegging of beëindiging van 'n 20
 verkoop van goed deur die ondernemer aan die
 koper, of 'n bruikhuur of 'n huurooreenkoms, of
 'n ooreenkoms vir die lewering van 'n belasbare
[dienste] diens deur die ondernemer aan die ko-
 per, of 'n ooreenkoms vir die verskaffing deur die 25
 ondernemer aan die koper van kos en inwoning of
 huisvesting, indien die vergoeding wat deur die
 koper ten opsigte van bedoelde verkoop, huur-
 ooreenkoms, **[dienste]** belasbare diens, kos en in-
 woning of huisvesting of die kontantwaarde van 30
die verhuurde eiendom ingevolge bedoelde bruik-
huur, na gelang van die geval, betaalbaar was, in-
gesluit is by enige belasbare waarde in berekening
gebring ingevolge hierdie subartikel ten opsigte
van bedoelde onderneming, hetsy vir die belasting- 35
tydperk of 'n vorige belastingtydperk; of

(bb) by wyse van 'n vermindering van die vergoeding
 deur die koper betaalbaar ten opsigte van 'n ver-
 koop van goed, huurooreenkoms, belasbare diens,
 kos en inwoning of huisvesting of die kontant- 40
 waarde van verhuurde eiendom ingevolge 'n bruik-
 huur verhuur, as gevolg van 'n defek in die goed al-
 dus verkoop of verhuur of in bedoelde belasbare
 diens, kos en inwoning, huisvesting of verhuurde
 eiendom, indien die volle bedrag van bedoelde 45
 vergoeding of kontantwaarde, na gelang van die
 geval, ingesluit is by 'n belasbare waarde in bere-
 kening gebring ingevolge hierdie subartikel ten op-
 sigte van bedoelde onderneming, hetsy vir die be-
 lastingtydperk of 'n vorige belastingtydperk;” en 50

(b) deur die volgende subartikel na subartikel (4) in te
 voeg:

“(4A) Waar 'n registrasiesertifikaat wat kragtens artikel
 12 aan 'n ondernemer uitgereik is, ingevolge die 55
 bepaling van artikel 13 (9) afgegee is aan of in be-
 slag geneem is deur die Kommissaris vir intrek-
 king, moet die ondernemer aan die Kommissaris
 besonderhede verstrek betreffende die handels-
 voorraad deur die ondernemer besit en nie deur
 hom van die hand gesit nie op die datum van afgee 60
 van bedoelde sertifikaat tesame met die koste
 daarvan en moet die ondernemer op die wyse
 voorgeskryf in artikel 17 (3) belasting betaal ten
 opsigte van die belasbare waarde van bedoelde

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such tax as part of the price or amount charged by the seller to the purchaser, or

- (b) who is entitled to an exemption under section 6 (1) (g), shall, in respect of any enterprise carried on by him, be required to display prominently at all entrances to the premises in which the enterprise is carried on and at all points in such premises where payments are effected a notice, in such form as the Commissioner may prescribe, indicating that tax at the appropriate rate is included as part of the price or amount charged or that the vendor is entitled to such exemption, as the case may be."

(2) Subsection (1) shall be deemed to have come into operation on 4 July 1986.

15 15. (1) Section 11 of the Sales Tax Act, 1978, is hereby amended—

- (a) by the substitution for subparagraphs (aa) and (bb) of paragraph (i) of subsection (2) of the following subparagraphs:

20 "(aa) in respect of the cancellation or termination of any sale of goods by the vendor to the purchaser or any financial lease or any rental agreement or any agreement for the rendering of a taxable **[services]** service by the vendor to the purchaser or any agreement for the supply by the vendor to the purchaser of board and lodging or accommodation, if the consideration payable by the purchaser in respect of such sale, rental agreement, **[services]** taxable service, board and lodging or accommodation or the cash value of the leased property under such

Amendment of section 11 of Act 103 of 1978, as amended by section 7 of Act 111 of 1979, section 2 of Act 40 of 1982, section 6 of Act 95 of 1983, section 7 of Act 99 of 1984 and section 4 of Act 70 of 1986.

25 financial lease, as the case may be, has been included in any taxable value taken into account under this subsection in respect of the said enterprise, whether for the tax period or any previous tax period; or

35 (bb) by way of a reduction of the consideration payable by the purchaser in respect of any sale of goods, rental agreement, taxable service, board and lodging or accommodation or the cash value of any leased property let under a financial lease, in consequence of any defect in the goods so sold or let or in such taxable service, board and lodging, accommodation or leased property, if the full amount of such consideration or cash value, as the case may be, has been included in any taxable value taken into account under this subsection in respect of the said enterprise, whether for the tax period or any previous tax period"; and

- (b) by the insertion after subsection (4) of the following subsection:

50 "(4A) Where any registration certificate issued to a vendor under section 12 has in terms of the provisions of section 13 (9) been surrendered to or seized by the Commissioner for cancellation, the vendor shall furnish the Commissioner with details of any trading stock held by the vendor and not disposed of by him on the date of surrender of such certificate together with the cost thereof and the vendor shall, in the manner prescribed by section 17

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handelsvoorraad asof bedoelde voorraad teen be-
doelde koste van die hand gesit was ingevolge 'n
verkoop deur hom gesluit op die datum van afgee
van bedoelde sertifikaat."

(2) Die wysigings aangebring deur paragraaf (b) van subarti- 5
kel (1) word geag op 4 Julie 1986 in werking te getree het.

Wysiging van
artikel 16 van
Wet 103 van 1978,
soos gewysig deur
artikel 4 van
Wet 105 van 1980.

16. (1) Artikel 16 van die Verkoopbelastingwet, 1978, word
hierby gewysig deur subparagraaf (iii) van paragraaf (a) van sub-
artikel (1) deur die volgende subparagraaf te vervang:

"(iii) waar 'n ondernemer sterf of sy boedel gesekwe- 10
streer word of hy ophou om die onderneming te bedryf of
hy die onderneming as geheel, of 'n gedeeltelike belang
daarin, van die hand sit of, waar die ondernemer 'n
vennootskap is, die vennootskap ontbind word, hetsy deur
regswerking of andersins, of sy registrasiesertifikaat krag- 15
tens artikel 13 (9) afgegee word vir intrekking, is daar, ten-
sy die Kommissaris anders gelas, 'n belastingtydperk wat
eindig op die datum van die ondernemer se dood of die da-
tum van sekwestrasie van die ondernemer se boedel of die
datum waarop die ondernemer ophou om die onderneming 20
te bedryf of op die dag voor die datum waarop die vandie-
handsetting van die onderneming of die belang daarin van
krag word of op die dag voor die datum waarop die ven-
nootskap ontbind word of die datum waarop die onder-
nemer se registrasiesertifikaat vir intrekking afgegee 25
word;"

(2) Die wysigings aangebring deur subartikel (1) word geag op
4 Julie 1986 in werking te getree het.

Kort titel.

17. Hierdie Wet heet die Wysigingswet op Belastingwette, 30
1986.

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(3), pay tax in respect of the taxable value of such trading stock as if such stock had been disposed of at such cost under a sale concluded by him on the date of surrender of such certificate.”.

- 5 (2) The amendments effected by paragraph (b) of subsection (1) shall be deemed to have come into operation on 4 July 1986.

16. (1) Section 16 of the Sales Tax Act, 1978, is hereby amended by the substitution for subparagraph (iii) of paragraph (a) of subsection (1) of the following subparagraph:

Amendment of section 16 of Act 103 of 1978, as amended by section 4 of Act 105 of 1980.

- 10 “(iii) Where a vendor dies or his estate is sequestrated or he ceases to carry on the enterprise or he disposes of the enterprise as a whole or any part interest therein or, where the vendor is a partnership, the partnership is dissolved, whether by operation of law or otherwise, or his registration
15 certificate has been surrendered for cancellation under section 13 (9), there shall, unless the Commissioner otherwise directs, be a tax period ending on the date of the vendor’s death or the date of the sequestration of the vendor’s estate or the date on which the vendor ceases to carry on the enterprise or on the day before the date on which the disposal of the enterprise or the interest therein takes effect or on the day before the date from which the partnership is dissolved or the date on which the vendor’s registration certificate is
20 surrendered for cancellation;”.

- 25 (2) The amendments effected by subsection (1) shall be deemed to have come into operation on 4 July 1986.

17. This Act shall be called the Taxation Laws Amendment Act, 1986. Short title.

