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STAATSKOERANT

GOVERNMENT GAZETTE

OF THE REPUBLIC OF SOUTH AFRICA

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KANTOOR VAN DIE STAATSPRESIDENT

No. 1928.

15 Julie 1992

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

No. 141 van 1992: Inkomstebelastingwet, 1992.

STATE PRESIDENT'S OFFICE

No. 1928.

15 July 1992

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

No. 141 of 1992: Income Tax Act, 1992.

ALGEMENE VERDUIDELIKENDE NOTA:

[] Woorde in vet druk tussen vierkantige hake dui skappings uit bestaande verordenings aan.

_____ Woorde met 'n volstreep daaronder, dui invoegings in bestaande verordenings aan.

WET

Tot vasstelling van die skale van normale belasting betaalbaar deur ander persone as maatskappye ten opsigte van belasbare inkomstes vir die jare van aanslag eindigende op 28 Februarie 1993 en 30 Junie 1993, en deur maatskappye ten opsigte van belasbare inkomstes vir jare van aanslag wat eindig gedurende die tydperk van 12 maande eindigende op 31 Maart 1993; tot wysiging van die Inkomstebelastingwet, 1962; om 'n Goewermentskennisgewing in te trek; en om vir bykomstige aangeleenthede voorsiening te maak.

*(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 2 Julie 1992.)*

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

Skale van normale belasting

1. Die skale van normale belasting wat ooreenkomstig artikel 5(2) van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962) (hieronder die Hoofwet 5 genoem), gehef moet word ten opsigte van—

- (a) die belasbare inkomste van 'n ander persoon as 'n maatskappy vir die jaar van aanslag eindigende op 28 Februarie 1993 of 30 Junie 1993; en
- (b) die belasbare inkomste van 'n maatskappy vir 'n jaar van aanslag wat eindig gedurende die tydperk van 12 maande eindigende op 31 Maart 1993, 10

is soos uiteengesit in die Bylae by hierdie Wet.

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, 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 25 No. R.780 van 14 April 1989, artikel 2 van Wet 70 van 1989, artikel 2 van Wet 101 van 1990 en artikel 2 van Wet 129 van 1991

2. Artikel 1 van die Hoofwet word hierby gewysig—

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.

ACT

To fix the rates of normal tax payable by persons other than companies in respect of taxable incomes for the years of assessment ending on 28 February 1993 and 30 June 1993, and by companies in respect of taxable incomes for years of assessment ending during the period of 12 months ending on 31 March 1993; to amend the Income Tax Act, 1962; to withdraw a Government Notice; and to provide for incidental matters.

(English text signed by the State President.)
(Assented to 2 July 1992.)

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

Rates of normal tax

1. The rates of normal tax to be levied in terms of section 5(2) of the Income Tax Act, 1962 (Act No. 58 of 1962) (hereinafter referred to as the principal Act), in respect of—
- (a) the taxable income of any person other than a company for the year of assessment ending on 28 February 1993 or 30 June 1993; and
 - (b) the taxable income of any company for any year of assessment ending during the period of 12 months ending on 31 March 1993,
- shall be as set forth in the Schedule to this Act.

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 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 No. R.780 of 14 April 1989, section 2 of Act 70 of 1989, section 2 of Act 101 of 1990 and section 2 of Act 129 of 1991

2. Section 1 of the principal Act is hereby amended—

- (a) deur paragraaf (j) van die omskrywing van "bruto inkomste" deur die volgende paragraaf te vervang:
- "(j) soveel van die som van bedrae ontvang of toegeval gedurende 'n jaar van aanslag ten opsigte van vandiehandsettings van bates waarvan die koste geheel en al of gedeeltelik ingesluit is by kapitaaluitgawe wat in berekening gebring is (hetsy ingevolge hierdie Wet of 'n vorige Inkomstebelastingwet) vir die doeleindes van 'n aftrekking ten opsigte van 'n myn ingevolge artikel 15(a) van hierdie Wet of die ooreenstemmende bepalings van 'n vorige Inkomstebelastingwet, as wat meer is as die som van soveel van die kapitaaluitgawe **[wat op die in artikel 36(7D) voorgeskrewe wyse delgbaar is]** as wat in die geval van bedoelde myn ongedelg is aan die begin van bedoelde jaar van aanslag en die kapitaaluitgawe wat ten opsigte van bedoelde myn aangegaan word gedurende bedoelde jaar, soos vasgestel voordat die omskrywing van 'kapitaaluitgawe aangegaan' in artikel 36(11) toegepas word;"
- (b) deur paragraaf (IA) van die omskrywing van "bruto inkomste" te skrap;
- (c) deur die omskrywing van "buurstaat" deur die volgende omskrywing te vervang:
- "'buurstaat' die gebied **[(en ook die Oostelike Caprivi Zipfel)]**, Botswana, Lesotho, Swaziland en enige land waarvan die gebied voorheen deel van die Republiek uitgemaak het;"
- (d) deur die omskrywing van "gebied" deur die volgende omskrywing te vervang:
- "'gebied' die gebied **[Suidwes-Afrika (behalwe die Oostelike Caprivi Zipfel)] Namibië**;"
- (e) deur in die omskrywing van "na-1990-goudmyn" die uitdrukking "Staatsmyningenieur" deur die uitdrukking "Direkteur-generaal: Minerale- en Energiesake" te vervang;
- (f) deur die omskrywing van "ondersteunde goudmyn" te skrap;
- (g) deur die omskrywing van "persoon" deur die volgende omskrywing te vervang:
- "'persoon' ook die boedel van 'n oorlede persoon en 'n **[trustfonds bestaande uit kontant of ander bates wat deur 'n persoon wat in 'n fidusiële hoedanigheid optree, administreer en beheer word, waar daardie persoon ingevolge 'n trustakte of ooreenkoms of ingevolge 'n testament van 'n oorlede persoon aangestel is] trust**;" en
- (h) deur die omskrywing van "plaaslike bestuur" deur die volgende omskrywing te vervang:
- "'plaaslike bestuur'—
- (a) 'n **[afdelingsraad]** landelike raad, munisipale raad, stadsraad, dorpsraad, stadskomitee, plaaslike bestuursraad, dorpsbestuursraad, gesondheidskomitee of skoolraad of 'n distriksraad **[of 'n plaaslike of algemene raad ingestel of geag ingestel te wees ingevolge die bepalings van die Wet op Swart Sake, 1959 (Wet No. 55 van 1959), en ook]**;
- (b) die Randwaterraad, **[die Skakelkomitee vir Evaton- Swart dorp ingestel kragtens Deel II van Bylae B by Proklamasie No. 54 van 1959 en]** die Verre Wesrandse Dolomietwatervereniging wat op 6 Julie 1964 gestig is, 'n waterraad ingestel ingevolge artikel 108(2) van die Waterwet, 1956 (Wet No. 54 van 1956), of streekwaterdienskorporasie, of 'n ander inrigting wat oor magte beskik wat soortgelyk is aan dié van enige bedoelde waterraad of streekwaterdienskorporasie; en
- (c) 'n streeksdiensteraad ingestel kragtens artikel 3 van die Wet op Streeksdiensterade, 1985 (Wet No. 109 van 1985), of 'n gesamentlike diensteraad ingestel kragtens artikel 4 van die Wet op Gesamentlike Dienste vir KwaZulu en Natal, 1990 (Wet No. 84 van 1990);"
- (i) deur na die omskrywing van "Suid-Afrikaanse maatskappy" die volgende omskrywing in te voeg:
- "'trust' enige trustfonds bestaande uit kontant of ander bates wat deur 'n persoon wat in 'n fidusiële hoedanigheid optree, geadministreer en

- (a) by the deletion of the definition of "assisted gold mine";
- (b) by the substitution in the definition of "gross income" for paragraph (j) of the following paragraph:
- 5 “(j) so much of the sum of any amounts received or accrued during any year of assessment in respect of disposals of assets the cost of which has in whole or in part been included in capital expenditure taken into account (whether under this Act or any previous Income Tax Act) for the purposes of any deduction in respect of any mine under section 15(a) of this Act or the corresponding provisions of any previous Income Tax Act, as exceeds the sum of so much of any capital expenditure **[redeemable in the manner provided in section 36(7D)]** as in the case of such mine is unredeemed at the commencement of the said year of assessment and the capital expenditure that is incurred during that year in respect of such mine, as determined before applying the definition of 'capital expenditure incurred' in section 36(11).”;
- 10 (c) by the deletion of paragraph (lA) of the definition of "gross income";
- 15 (d) by the substitution for the definition of "local authority" of the following definition:
- 20 “ 'local authority' means—
- 25 (a) any **[divisional council]** rural council, municipal council, town council, village council, town board, local board, village management board, health committee or school board or any district council **[or any local or general council established or deemed to have been established under the provisions of the Black Affairs Act, 1959 (Act No. 55 of 1959), and includes];**
- 30 (b) the Rand Water Board, **[the Evaton Black Township Liaison Committee constituted under Part II of Schedule B to Proclamation No. 54 of 1959 and]** the Far West Rand Dolomitic Water Association formed on 6 July 1964, any water board constituted in terms of section 108(2) of the Water Act, 1956 (Act No. 54 of 1956), or regional water services corporation, or any other institution which has powers similar to those of any such water board or water services corporation; and
- 35 (c) any regional services council established under section 3 of the Regional Services Councils Act, 1985 (Act No. 109 of 1985), or any joint services board established under section 4 of the Kwa-Zulu and Natal Joint Services Act, 1990 (Act No. 84 of 1990).”;
- 40 (e) by the substitution for the definition of "neighbouring country" of the following definition:
- 45 “ 'neighbouring country' means the territory **[(including the Eastern Caprivi Zipfel)]**, Botswana, Lesotho, Swaziland and any country the territory of which formerly formed part of the Republic.”;
- 50 (f) by the substitution for the definition of "person" of the following definition:
- 55 “ 'person' includes the estate of a deceased person and any trust **[fund consisting of cash or other assets which are administered and controlled by a person acting in a fiduciary capacity, where such person is appointed under a deed of trust or by agreement or under the will of a deceased person]**.”;
- 60 (g) by the substitution in the definition of "post-1990 gold mine" for the expression "Government Mining Engineer" of the expression "Director-General: Mineral and Energy Affairs";
- (h) by the substitution for the definition of "territory" of the following definition:
- “ 'territory' means the territory **[of South-West Africa (excluding the Eastern Caprivi Zipfel)]** Namibia.”;
- (i) by the insertion after the definition of "trading stock" of the following definition:
- “ 'trust' means any trust fund consisting of cash or other assets which are administered and controlled by a person acting in a fiduciary capacity,

beheer word, waar daardie persoon ingevolge 'n trustakte of ooreen-
koms of ingevolge 'n testament van 'n oorlede persoon aangestel is;”.

Wysiging van artikel 3 van Wet 58 van 1962

3. (1) Artikel 3 van die Hoofwet word hierby gewysig deur in die voorbehouds-
bepaling by subartikel (2) die uitdrukking “twee jaar” deur die uitdrukking “drie 5
jaar” te vervang.

(2) Subartikel (1) tree in werking op die datum van inwerkingtreding van
hierdie Wet en is van toepassing op 'n beslissing beoog in artikel 3(2) van die
Hoofwet wat op of na daardie datum gegee is.

Wysiging van artikel 6 van Wet 58 van 1962, soos ingevoeg deur artikel 5 van Wet 10
104 van 1980 en gewysig deur artikel 5 van Wet 96 van 1981, artikel 5 van Wet 91
van 1982, artikel 4 van Wet 94 van 1983, artikel 4 van Wet 121 van 1984, artikel
3 van Wet 96 van 1985, artikel 4 van Wet 85 van 1987, artikel 4 van Wet 90 van
1988, artikel 4 van Wet 70 van 1989, artikel 3 van Wet 101 van 1990 en artikel 4 van
Wet 129 van 1991 15

4. Artikel 6 van die Hoofwet word hierby gewysig—

- (a) deur in paragraaf (a) van subartikel (2) die uitdrukking “R2 000” deur
die uitdrukking “R2 225” te vervang;
- (b) deur in paragraaf (b) van subartikel (2) die uitdrukking “R1 625” deur
die uitdrukking “R1 950” te vervang; 20
- (c) deur in paragraaf (c) van subartikel (2) die uitdrukking “R800” deur die
uitdrukking “R900” te vervang; en
- (d) deur in paragraaf (f) van subartikel (3) die uitdrukking “R2 100”, waar
dit ook al voorkom, deur die uitdrukking “R2 500” te vervang.

Wysiging van artikel 7 van Wet 58 van 1962, soos gewysig deur artikel 5 van Wet 25
90 van 1962, artikel 8 van Wet 88 van 1965, artikel 9 van Wet 55 van 1966, artikel
7 van Wet 94 van 1983, artikel 2 van Wet 30 van 1984, artikel 5 van Wet 90 van
1988, artikel 5 van Wet 70 van 1989, artikel 4 van Wet 101 van 1990 en artikel 7 van
Wet 129 van 1991

5. (1) Artikel 7 van die Hoofwet word hierby gewysig deur die volgende 30
subartikels na subartikel (2) in te voeg:

“(2A) In die geval van gades wat binne gemeenskap van goedere getroud
is, word—

- (a) enige inkomste (behalwe inkomste verkry uit die verhuur van vaste
eiendom) wat verkry is uit die beoefening van 'n bedryf, indien die 35
bedryf—
 - (i) deur slegs een van die gades beoefen word, geag aan daardie
gade toe te geval het; of
 - (ii) deur beide gades gesamentlik beoefen word, geag, behoudens 40
die bepalings van subartikel (2)(b), aan beide gades toe te geval
het in die verhouding soos deur hulle ooreengekom kragtens
die ooreenkoms wat hul gesamentlike bedryf reguleer of,
indien daar nie so 'n ooreenkoms is nie, in die verhouding
waarop elke gade redelikerwys geregtig sal wees, met inagne- 45
ming van die aard van die betrokke bedryf, die omvang van
elke gade se deelname daarin, die dienste deur elke gade
gelewer of enige ander tersaaklike faktor; en
- (b) enige inkomste verkry uit die verhuur van vaste eiendom en enige
inkomste wat op 'n ander wyse as uit die beoefening van 'n bedryf 50
verkry is, geag beide gades in gelyke dele toe te geval het: Met dien
verstande dat enige bedoelde inkomste wat nie binne die gemeen-
skaplike boedel van die gades val nie, geag word inkomste te wees
wat die gade wat daarop geregtig is, toegeval het.

(2B) Soveel van enige aftrekking of vermindering wat kragtens die
bepalings van hierdie Wet toegelaat kan word by die vasstelling van die 55
belasbare inkomste wat verkry is uit enige inkomste bedoel in subartikels (2)
en (2A) wat betrekking het op 'n gedeelte van bedoelde inkomste wat

where such person is appointed under a deed of trust or by agreement or under the will of a deceased person;”.

Amendment of section 3 of Act 58 of 1962

3. (1) Section 3 of the principal Act is hereby amended by the substitution in the proviso to subsection (2) for the expression “two years” of the expression “three years”.

(2) Subsection (1) shall come into operation on the date of commencement of this Act and shall apply to any decision contemplated in section 3(2) of the principal Act made on or after that date.

10 **Amendment of section 6 of Act 58 of 1962, as inserted by section 5 of Act 104 of 1980 and amended by section 5 of Act 96 of 1981, section 5 of Act 91 of 1982, section 4 of Act 94 of 1983, section 4 of Act 121 of 1984, section 3 of Act 96 of 1985, section 4 of Act 85 of 1987, section 4 of Act 90 of 1988, section 4 of Act 70 of 1989, section 3 of Act 101 of 1990 and section 4 of Act 129 of 1991**

15 **4. Section 6 of the principal Act is hereby amended—**

- (a) by the substitution in paragraph (a) of subsection (2) for the expression “R2 000” of the expression “R2 225”;
- (b) by the substitution in paragraph (b) of subsection (2) for the expression “R1 625” of the expression “R1 950”;
- 20 (c) by the substitution in paragraph (c) of subsection (2) for the expression “R800” of the expression “R900”; and
- (d) by the substitution in paragraph (f) of subsection (3) for the expression “R2 100”, wherever it occurs, of the expression “R2 500”.

25 **Amendment of section 7 of Act 58 of 1962, as amended by section 5 of Act 90 of 1962, section 8 of Act 88 of 1965, section 9 of Act 55 of 1966, section 7 of Act 94 of 1983, section 2 of Act 30 of 1984, section 5 of Act 90 of 1988, section 5 of Act 70 of 1989, section 4 of Act 101 of 1990 and section 7 of Act 129 of 1991**

5. (1) Section 7 of the principal Act is hereby amended by the insertion after subsection (2) of the following subsections:

- 30 **“(2A) In the case of spouses who are married in community of property—**
- (a) any income (other than income derived from the letting of fixed property) which has been derived from the carrying on of any trade shall, if such trade is carried on—
 - 35 (i) by only one of the spouses, be deemed to have accrued to that spouse; or
 - (ii) jointly by both spouses, be deemed, subject to the provisions of subsection (2)(b), to have accrued to both spouses in the proportions determined by them in terms of the agreement that regulates their joint trade or, if there is no such agreement, in the proportion to which each spouse would reasonably be entitled having regard to the nature of the relevant trade, the extent of each spouse’s participation therein, the services rendered by each spouse or any other relevant factor; and
 - 40 (b) any income derived from the letting of fixed property and any income derived otherwise than from the carrying on of any trade shall be deemed to have accrued in equal shares to both spouses: Provided that any such income which does not fall into the joint estate of the spouses shall be deemed to be income accrued to the spouse who is entitled thereto.

50 **(2B) So much of any deduction or allowance which may be made under the provisions of this Act in the determination of the taxable income derived from any income referred to in subsections (2) and (2A) as relates to any portion of such income which is under the provisions of that subsection**

kragtens die bepalings van daardie subartikel geag word inkomste te wees wat aan 'n gade toegeval het, word geag 'n aftrekking of vermindering te wees wat toegestaan kan word by die vasstelling van die belasbare inkomste deur daardie gade verkry.

(2C) By die toepassing van subartikel (2A) word—

- (a) 'n voordeel betaal of betaalbaar aan 'n gade in sy hoedanigheid as 'n lid of gewese lid van 'n pensioenfonds, voorsorgsfonds, bystandsfonds of uittredingannuïteitsfonds, geag inkomste te wees wat deur daardie gade verkry is uit 'n bedryf wat deur hom beoefen word; 10
- (b) 'n jaargeldbedrag (soos in artikel 10A omskryf) betaal of betaalbaar aan 'n gade, geag inkomste te wees deur daardie gade verkry uit 'n bedryf wat deur hom beoefen word; en
- (c) waar 'n gade die—
 - (i) geregistreerde houer van 'n patent soos omskryf in die Wet op Patente, 1978 (Wet No. 57 van 1978), of 'n model soos omskryf in die Wet op Modelle, 1967 (Wet No. 57 van 1967), of 'n handelsmerk soos omskryf in die Wet op Handelsmerke, 1963 (Wet No. 62 van 1963), is; of 15
 - (ii) outeur is van 'n werk waaraan outeursreg verleen is ingevolge die Wet op Outeursreg, 1978 (Wet No. 98 van 1978), of die eienaar is van bedoelde outeursreg by wyse van oordrag, testamentêre beskikking of regswerking; of 20
 - (iii) houer is van enige ander eiendom of reg van 'n dergelike aard, enige inkomste verkry uit die bestaan van die reg van gebruik van sodanige patent, model, handelsmerk, outeursreg of ander eiendom of reg, geag inkomste te wees deur daardie gade verkry uit 'n bedryf wat deur hom beoefen word.''. 25

(2) Subartikel (1) word—

- (a) vir sover dit betrekking het op inkomste verkry uit die beoefening van 'n bedryf, geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 28 Februarie 1991 geëindig het of eindig: Met dien verstande dat waar die Kommissaris voor die datum van inwerkingtreding van hierdie Wet 'n aanslag ten opsigte van die jaar van aanslag wat op 28 Februarie 1991 geëindig het, uitgereik het waarin inkomste verkry uit die verhuur van vaste eiendom by die inkomste van een van die gades ingesluit is, is die Kommissaris nie verplig om daardie aanslag te wysig nie, tensy beide gades nie later nie as 31 Desember 1992 skriftelik daarom aansoek doen; 30 35
- (b) vir sover daardie inkomste verkry is op 'n ander wyse as uit 'n bedryf, geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 29 Februarie 1992 geëindig het of eindig. 40

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 en artikel 9 van Wet 129 van 1991 45 50

6. Artikel 8 van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (a) van subartikel (1) deur die volgende paragraaf te vervang:
 - “(a) Soveel van enige bedrag wat deur 'n persoon betaal is as 'n toelae of voorskot aan 'n direkteur, bekleër van 'n amp, bestuurder, werknemer of ander persoon ten opsigte van die onkoste van enige reis vir besigheidsdoeleindes of van enige ander dienste of enige onkoste aangegaan uit hoofde van die bekleding van 'n amp (uitgesonderd 'n toelae of voorskot in die bruto inkomste van die ontvanger ingesluit ingevolge die bepalings van paragraaf (iii) van die voorbehoudsbepaling by paragraaf (c) van die omskrywing van 'bruto inkomste' in artikel 1), 55 60

deemed to be income accrued to a spouse shall be deemed to be a deduction or allowance which may be made in the determination of the taxable income of such spouse.

(2C) For the purposes of subsection (2A)—

- 5 (a) any benefit paid or payable to a spouse in his capacity as a member or past member of a pension fund, provident fund, benefit fund or retirement annuity fund shall be deemed to be income derived by such spouse from a trade carried on by him;
- 10 (b) any annuity amount (as defined in section 10A) paid or payable to a spouse shall be deemed to be income derived by such spouse from a trade carried on by him; and
- (c) where any spouse is the—
- 15 (i) registered holder of a patent as defined in the Patents Act, 1978 (Act No. 57 of 1978), or any design as defined in the Designs Act, 1967 (Act No. 57 of 1967), or any trade mark as defined in the Trade Marks Act, 1963 (Act No. 62 of 1963);
- (ii) author of a work on which copyright has been conferred in terms of the Copyright Act, 1978 (Act No. 98 of 1978), or the owner of such a copyright by reason of assignment, testamentary disposition or operation of law; or
- 20 (iii) holder of any other property or right of a similar nature, any income derived from the grant of the right of use of such patent, design, trade mark, copyright or other property or right shall be deemed to be income derived by such spouse from a trade
- 25 carried on by him.”

(2) Subsection (1) shall—

- (a) in so far as it relates to income derived from the carrying on of a trade, be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 28 February 1991: Provided that where the Commissioner has prior to the date of commencement of this Act issued an assessment in respect of the year of assessment ended on 28 February 1991 in which income derived from the letting of fixed property has been included in the income of one spouse, the Commissioner shall not be required to amend such assessment, unless both spouses make written application therefor not later than 31 December 1992;
- 30
- 35 (b) in so far as such income was derived otherwise than from a trade, be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 29 February 1992.

40 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

45 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 and section 9 of Act 129 of 1991

6. Section 8 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (a) of subsection (1) of the following paragraph:
- 50 “(a) So much of any amount which has been paid by any person as an allowance or advance to a director, holder of any office, manager, employee or other person in respect of the expenses of any travelling on business or of any other service or any expenses incurred by reason of the holding of any office (excluding any allowance or advance
- 55 included in the gross income of the recipient under the provisions of paragraph (iii) of the proviso to paragraph (c) of the definition of ‘gross

as wat nie **[volgens die Kommissaris se oortuiging]** werklik deur die ontvanger aan sodanige reis of by die verrigting van sodanige dienste of omrede die pligte verbonde aan sy amp bestee is nie, word geag deel van die belasbare inkomste van die ontvanger uit te maak.”;

- (b) deur subparagraaf (iii) van paragraaf (e) van subartikel (1) deur die volgende subparagraaf te vervang:

“(iii) iemand wat die amp beklee van president, voorsitter of hoofuitvoerende beampte van ’n organisasie sonder winsbejag wat **[ten genoeë van die Kommissaris bewys word]** op ’n nasionale of streeksgrondslag ingerig **[te wees]** is om persone met gemeenskaplike belange te verteenwoordig en waarvan die fondse geheel of hoofsaaklik uit intekengelde van lede of skenkings van die groot publiek verkry word.”;

- (c) deur subartikels (2) en (3) te skrap; en

- (d) deur in subartikel (4) die volgende voorbehoudsbepaling by paragraaf (g) te voeg:

“Met dien verstande dat die bepalinge van hierdie paragraaf nie van toepassing is nie op ’n bedrag wat verhaal of vergoed is as gevolg van so ’n verlies, verkoop of vervreemding wat op of na 1 Augustus 1992 plaasvind.”.

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, artikel 6 van Wet 65 van 1986, artikel 2 van Wet 108 van 1986, artikel 7 van Wet 85 van 1987 en artikel 10 van Wet 129 van 1991

7. Artikel 9 van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (cA) van subartikel (1) deur die volgende paragraaf te vervang:

“(cA) ’n kontrak deur so iemand aangegaan vir die vandiehandsetting van enige mineraal (met inbegrip van aardolie) deur hom gewin in die loop van mynbouwerkzaamhede wat kragtens ’n **[mynhuur] ontginningsmagtigting** ingevolge die **[Wet op Mynregte, 1967 (Wet No. 20 van 1967)]** Mineraalwet, 1991 (Wet No. 50 van 1991), toegeken, deur hom voortgesit is, ongeag waar bedoelde kontrak aangegaan is of bedoelde mynbouwerkzaamhede voortgesit is;”;

- (b) deur paragraaf (fA) van subartikel (1) deur die volgende paragraaf te vervang:

“(fA) enige dienste deur so iemand aan ’n ander persoon bewys, of werk of arbeid deur so iemand vir ’n ander persoon verrig, op, onder of bo die vastelandsplat bedoel in artikel 7 van die Wet op Territoriale Waters, 1963 (Wet No. 87 van 1963), in die loop van enige werkzaamhede wat verband hou met werkzaamhede wat kragtens ’n prospekteerpermit of ontginningsmagtigting wat ingevolge die Mineraalwet, 1991 (Wet No. 50 van 1991), toegeken is of toegeken mag word of kragtens ’n prospekter- of mynhuur wat ingevolge die Wet op Mynregte, 1967 (Wet No. 20 van 1967), toegeken is, [of toegeken mag word] of wat kragtens ’n onderhuur ingevolge so ’n huur toegeken is of toegeken mag word, deur enige persoon voortgesit word, ongeag waar betaling vir sodanige dienste of werk of arbeid geskied of moet geskied;”.

Wysiging van artikel 9A van Wet 58 van 1962, soos ingevoeg deur artikel 8 van Wet 85 van 1987

8. (1) Artikel 9A van die Hoofwet word hierby gewysig—

- (a) deur in subartikel (6) die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

“Waar ’n bedrag aan onbelaste wins ingevolge die bepalinge van

income' in section 1) as **[the Commissioner is not satisfied]** was not actually expended by the recipient on such travelling or in the performance of such service, or by reason of the duties attendant upon his office, shall be deemed to be part of the taxable income of the recipient.”;

- (b) by the substitution for subparagraph (iii) of paragraph (e) of subsection (1) of the following subparagraph:

“(iii) a person occupying the office of president, chairman or chief executive officer of any non-profitmaking organization **[shown to the satisfaction of the Commissioner to be]** which is organized on a national or regional basis to represent persons with common interests and the funds of which are derived wholly or mainly from subscriptions of members or donations from the general public.”;

- (c) by the deletion of subsections (2) and (3); and

- (d) by the addition in subsection (4) of the following proviso to paragraph (g):

“Provided that the provisions of this paragraph shall not apply to any amount which has been recovered or recouped as a result of any such loss, sale or disposal which takes place on or after 1 August 1992.”.

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, section 6 of Act 65 of 1986, section 2 of Act 108 of 1986, section 7 of Act 85 of 1987 and section 10 of Act 129 of 1991.

7. Section 9 of the principal Act is hereby amended—

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

“(cA) any contract made by such person for the disposal of any mineral (including natural oil) won by him in the course of mining operations carried on by him under any mining **[lease]** authorization granted under the **[Mining Rights Act, 1967 (Act No. 20 of 1967)]** Minerals Act, 1991 (Act No. 50 of 1991), wheresoever such contract was made or such mining operations were carried on;”;

- (b) by the substitution for paragraph (fA) of subsection (1) of the following paragraph:

“(fA) any services rendered by such person to, or work or labour done by such person for, any other person upon, beneath or above the continental shelf referred to in section 7 of the Territorial Waters Act, 1963 (Act No. 87 of 1963), in the course of any operations connected with operations carried on by any person under any prospecting permit or mining authorization issued or which may be issued under the Minerals Act, 1991 (Act No. 50 of 1991), or any prospecting or mining lease granted [or which may be granted] under the Mining Rights Act, 1967 (Act No. 20 of 1967), or under any sublease granted or which may be granted under any such lease, wheresoever payment for such services or work or labour is or is to be made;”.

Amendment of section 9A of Act 58 of 1962, as inserted by section 8 of Act 85 of 1987

8. (1) Section 9A of the principal Act is hereby amended—

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

“Where any amount of untaxed profit has been included in the income

subartikel (2) van hierdie artikel by die inkomste van 'n belastingpligtige ingesluit is, word daar van die normale belasting deur hom betaalbaar, 'n korting afgetrek gelyk aan soveel van enige belasting op bedoelde bedrag gehef [ingevolge artikel 64A of] deur 'n buurstaat:”; en

- (b) deur paragraaf (a) van subartikel (8) deur die volgende paragraaf te vervang:

“(a) 'n Inwoner van die Republiek word geag 'n aandeelhouer in 'n vreemde beleggingsmaatskappy te wees indien hy 'n aandeelhouer met betrekking tot daardie maatskappy is soos in die omskrywing van 'aandeelhouer' in artikel 1 beoog of indien [die Kommissaris oortuig is dat] hy 'n onregstreekse belang in daardie maatskappy het uit hoofde van sy aandeelhouding in 'n buitelandse maatskappy op so 'n wyse dat hy 'n regstreekse of onregstreekse belang het in enige wins wat deur die vreemde beleggingsmaatskappy uitgekeer mag word, hetsy deur die bemiddeling van 'n trustee of kragtens 'n transaksie, handeling of skema, ongeag of dit voor of na die inwerkingtreding van hierdie artikel aangegaan of uitgevoer is.”

- (2) Subartikel (1)(a) word geag op 16 Maart 1988 in werking te getree het.

Wysiging van artikel 9B van Wet 58 van 1962, soos ingevoeg deur artikel 9 van Wet 101 van 1990 en gewysig deur artikel 11 van Wet 129 van 1991

9. (1) Artikel 9B van die Hoofwet word hierby gewysig—

- (a) deur in subartikel (1) die uitdrukking “10 jaar” deur die uitdrukking “vyf jaar” te vervang;

- (b) deur die volgende paragraaf by die voorbehoudsbepaling by subartikel (1) te voeg:

“(d) waar die belastingpligtige 'n geregistreerde versekeraar ingevolge die Versekeringswet, 1943 (Wet No. 27 van 1943), is en 'n aandeel ooreenkomstig 'n oordrag van versekeringsbesigheid soos beoog in artikel 25A van daardie Wet, verkry het van 'n ander versekeraar wat lang- en korttermynversekeringsbesigheid beoefen het, albei bedoelde versekeraars geag word een en dieselfde versekeraar te wees.”; en

- (c) deur na subartikel (3) die volgende subartikel in te voeg:

“(3A)(a) Enige keuse uitgeoefen ingevolge subartikel (2) ten opsigte van 'n geaffekteerde aandeel wat voor 18 Maart 1992 vervreem is, kan deur die belastingpligtige of die eksekuteur, kurator of likwidateur bedoel in die voorbehoudsbepaling by genoemde subartikel teruggetrek en vervang word deur 'n nuwe keuse wat uitgeoefen moet word ten opsigte van die eerste geaffekteerde aandeel wat deur die belastingpligtige op of na bedoelde datum vervreem word.

(b) Die bepalinge van subartikels (2), (3) en (4) is *mutatis mutandis* op 'n nuwe keuse ingevolge paragraaf (a) van toepassing.”.

- (2)(a) Subartikel (1)(a) en (c) word geag op 18 Maart 1992 in werking te getree het, en is van toepassing ten opsigte van 'n geaffekteerde aandeel wat op of na bedoelde datum vervreem word.

- (b) Subartikel (1)(b) word geag op 14 Maart 1990 in werking te getree het, en is van toepassing ten opsigte van 'n geaffekteerde aandeel wat op of na genoemde datum vervreem word.

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

- of any taxpayer in terms of the provisions of subsection (2) of this section, there shall be deducted from the normal tax payable by him a rebate equal to so much of any taxation levied on such amount **[in terms of section 64A or]** by any neighbouring country:"; and
- 5 (b) by the substitution for paragraph (a) of subsection (8) of the following paragraph:

10 "(a) A resident of the Republic shall be deemed to be a shareholder in a foreign investment company if he is a shareholder in relation to that company as contemplated in the definition of 'shareholder' in section 1, or if **[the Commissioner is satisfied that]** he is indirectly interested in that company by virtue of his shareholding in any external company in such a manner that he has a direct or indirect interest in any profit that may be distributed by the foreign investment company, whether through the instrumentality of any trustee or under any

15 transaction, operation or scheme, whether entered into or carried out before or after the commencement of this section."

(2) Subsection (1)(a) shall be deemed to have come into operation on 16 March 1988.

Amendment of section 9B of Act 58 of 1962, as inserted by section 9 of Act 101 of 1990 and amended by section 11 of Act 129 of 1991

9. (1) Section 9B of the principal Act is hereby amended—
- (a) by the substitution in subsection (1) for the expression "10 years" of the expression "five years";
- 25 (b) by the addition to the proviso to subsection (1) of the following paragraph:
- "(d) where the taxpayer is a registered insurer in terms of the Insurance Act, 1943 (Act No. 27 of 1943), and has acquired a share in accordance with a transfer of insurance business as contemplated in section 25A of that Act from another insurer who carried on long-term and short-term insurance business, both such insurers shall be deemed to be one and the same insurer."; and
- 30 (c) by the insertion after subsection (3) of the following subsection:
- "(3A)(a) Any election made under subsection (2) in respect of an affected share disposed of prior to 18 March 1992, may be withdrawn by the taxpayer or the executor, curator or liquidator referred to in the proviso to the said subsection and be replaced by a new election which shall be exercised in respect of the first affected share disposed of by the taxpayer on or after that date.
- 35 (b) The provisions of subsections (2), (3) and (4) shall *mutatis mutandis* apply to a new election made under paragraph (a)."
- 40 (2)(a) Subsection (1)(a) and (c) shall be deemed to have come into operation on 18 March 1992, and shall apply in respect of any affected share disposed of on or after that date.
- 45 (b) Subsection (1)(b) shall be deemed to have come into operation on 14 March 1990, and shall apply in respect of any affected share disposed of on or after the said date.

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

7 van Wet 70 van 1989, artikel 10 van Wet 101 van 1990 en artikel 12 van Wet 129 van 1991

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

- (a) deur paragraaf (a) van subartikel (1) deur die volgende paragraaf te vervang:
 - “(a) die inkomste van die Regering, **[die administrasie van die gebied en]** ’n provinsiale administrasie of van enige ander staat;”;
- (b) deur subparagraaf (iii) van paragraaf (c) van subartikel (1) deur die volgende subparagraaf te vervang:
 - “(iii) die salaris en besoldiging betaalbaar aan enige persoon wat in die Republiek ’n amp beklee as ’n amptenaar van enige regering, behalwe die Regering van die Republiek **[of die Administrasie van die gebied]**, mits so ’n persoon vir daardie doel in die Republiek gestasioneer is en nie gewoonlik in die Republiek woonagtig is nie;”;
- (c) deur subparagraaf (ii) van paragraaf (cA) van subartikel (1) deur die volgende subparagraaf te vervang:
 - “(ii) ’n Suid-Afrikaanse maatskappy waarvan al die aandele deur ’n bedoelde instelling, raad of liggaam besit word indien **[die Kommissaris oortuig is dat]** die werksaamhede van daardie maatskappy bykomstig of aanvullend is by die oogmerke van daardie instelling, raad of liggaam;”;
- (d) deur in subartikel (1) die woorde wat subparagraaf (i) van paragraaf (cB) voorafgaan deur die volgende woorde te vervang:
 - “die ontvangste en toevallings van ’n maatskappy, genootskap of ander vereniging van persone (met inbegrip van ’n trust), hetsy ingevolge ’n wet geregistreer al dan nie (behalwe ’n koöperasie kragtens die Koöperasiewet, 1981 (Wet No. 91 van 1981), opgerig en ingelyf of geag opgerig en ingelyf te wees), indien—”;
- (e) deur subparagrafe (iii) en (iv) van paragraaf (cC) van subartikel (1) deur onderskeidelik die volgende subparagrafe te vervang:
 - “(iii) **[die Kommissaris oortuig is dat]** die winste wat die vereniging uit transaksies met bedoelde persone verkry, met inagneming van die vereniging se toekomstige behoeftes, tot die minimum beperk word;
 - (iv) die vereniging geen besigheid dryf nie behalwe besigheid wat **[na die mening van die Kommissaris]** regstreeks in verband staan met bedoelde enigste of vernaamste oogmerk; en”;
- (f) deur in subartikel (1) die woorde wat subparagraaf (i) van paragraaf (cF) voorafgaan deur die volgende woorde te vervang:
 - “die ontvangste en toevallings van ’n maatskappy, genootskap of ander vereniging van persone (met inbegrip van ’n trust), hetsy ingevolge ’n wet geregistreer al dan nie (behalwe ’n koöperasie kragtens die Koöperasiewet, 1981 (Wet No. 91 van 1981), opgerig en ingelyf of geag opgerig en ingelyf te wees), indien—”;
- (g) deur subparagrafe (iv) en (v) van paragraaf (cF) van subartikel (1) deur onderskeidelik die volgende subparagrafe te vervang:
 - “(iv) **[die Kommissaris oortuig is dat]** die winste wat die maatskappy, genootskap of vereniging uit transaksies met bedoelde persone verkry, met inagneming van die maatskappy, genootskap of vereniging se toekomstige behoeftes, tot die minimum beperk word;
 - (v) die maatskappy, genootskap of vereniging geen besigheid dryf nie behalwe besigheid wat **[na die mening van die Kommissaris]** regstreeks in verband staan met genoemde enigste of vernaamste oogmerk;”;
- (h) deur subparagraaf (vii) van paragraaf (cF) van subartikel (1) deur die volgende subparagraaf te vervang:
 - “(vii) **[die Kommissaris oortuig is dat]** die besoldiging van die maatskappy, genootskap of vereniging se werknemers, met inagneming van die dienste deur bedoelde werknemers gelewer en hul werksomstandighede, nie oormatig is nie; en”;

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 and section 12 of Act 129 of 1991

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

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

“(a) the revenues of the Government, **[the administration of the territory, and]** any provincial administration or of any other state;”;

10 (b) by the substitution for subparagraph (iii) of paragraph (c) of subsection (1) of the following subparagraph:

“(iii) the salary and emoluments payable to any person who holds office in the Republic as an official of any government, other than the Government of the Republic **[or the Administration of the territory]**, provided such person is stationed in the Republic for that purpose and is not ordinarily resident in the Republic;”;

15 (c) by the substitution for subparagraph (ii) of paragraph (cA) of subsection (1) of the following subparagraph:

20 “(ii) any South African company all the shares of which are held by any such institution, board or body, if **[the Commissioner is satisfied that]** the operations of such company are ancillary or complementary to the objects of such institution, board or body;”;

25 (d) by the substitution in subsection (1) for the words preceding subparagraph (i) of paragraph (cB) of the following words:

30 “the receipts or accruals of any company, society or other association of persons (including a trust), whether or not registered under any law (other than a co-operative formed and incorporated or deemed to be formed and incorporated under the Co-operatives Act, 1981 (Act No. 91 of 1981)), if—”;

(e) by the substitution for subparagraphs (iii) and (iv) of paragraph (cC) of subsection (1) of the following subparagraphs, respectively:

35 “(iii) **[the Commissioner is satisfied that]** the profits of the association derived from transactions with the said persons are, having regard to the future needs of the association, kept to a minimum;

(iv) the association does not carry on any business other than business which **[in the opinion of the Commissioner]** is directly connected with the said sole or principal object; and”;

40 (f) by the substitution in subsection (1) for the words preceding subparagraph (i) of paragraph (cF) of the following words:

45 “the receipts and accruals of any company, society or other association of persons (including a trust), whether or not registered under any law (other than a co-operative formed and incorporated or deemed to be formed and incorporated under the Co-operatives Act, 1981 (Act No. 91 of 1981)), if—”;

(g) by the substitution for subparagraphs (iv) and (v) of paragraph (cF) of subsection (1) of the following subparagraphs, respectively:

50 “(iv) **[the Commissioner is satisfied that]** the profits of the company, society or association derived from transactions with the said persons are, having regard to the future needs of the company, society or association, kept to a minimum;

55 (v) the company, society or association does not carry on any business other than business which **[in the opinion of the Commissioner]** is directly connected with the said sole or principal object;”;

(h) by the substitution for subparagraph (vii) of paragraph (cF) of subsection (1) of the following subparagraph:

60 “(vii) **[the Commissioner is satisfied that]** the remuneration of employees of the company, society or association is not excessive having regard to services performed by such employees and their working conditions; and”;

- (i) deur paragraaf (cG) van subartikel (1) deur die volgende paragraaf te vervang:
- “(cG) die ontvangste en toevallings van ’n persoon (behalwe ’n maatskappy) wat nie gewoonlik in die Republiek woonagtig is nie of van ’n buitelandse maatskappy wat deur bedoelde persoon of maatskappy as eienaar of bevrachter van ’n skip of vliegtuig verkry word, indien ’n dergelike vrystelling of gelykstaande verligting deur genoemde land aan ’n persoon (behalwe ’n maatskappy) wat gewoonlik in die Republiek woonagtig is of aan ’n binnelandse maatskappy verleen word ten opsigte van enige belasting wat in daardie land gehef word op inkomste wat deur bedoelde persoon of maatskappy verkry mag word uit die bedryf in daardie land van enige besigheid as eienaar of bevrachter van ’n skip of vliegtuig;”;
- (j) deur in paragraaf (cH) van subartikel (1) die uitdrukking “trustfonds”, waar dit ook al voorkom, deur die uitdrukking “trust” te vervang;
- (k) deur in subartikel (1) na paragraaf (cH) die volgende paragrawe in te voeg:
- “(cI) die ontvangste en toevallings van ’n maatskappy wat ingevolge artikel 21 van die Maatskappywet, 1973 (Wet No. 61 van 1973), opgerig of ingelyf is, of wat ingevolge genoemde artikel geag word opgerig of ingelyf te wees, of ’n ander vereniging van persone of ’n trust, wat deur die Kommissaris goedgekeur is, indien—
- (i) die enigste oogmerk van die maatskappy, vereniging van persone of trust is—
- (aa) om grond of ’n reg op grond in die Republiek of in ’n land waarvan die gebied voorheen deel van die Republiek uitgemaak het, te verkry, hou, ontwikkel of verbeter met die oog daarop om ’n gemeenskap, in die Republiek of so ’n land, waarvan al die lede of die meerderheid van die lede persone is wat minder as R1 000 per maand verdien, in staat te stel om daardie grond, of ’n reg daarop, te verkry ten einde dié grond uitsluitlik of hoofsaaklik vir bewoningsdoeleindes te okkupeer;
- (bb) om ter bevordering van die bereiking van die oogmerk bedoel in item (aa) aan lede van gemeenskappe bedoel in genoemde item hulp te verleen by wyse van die verlening van toekennings of verskaffing van materiaal, arbeid of advies;
- (cc) om ter bevordering van, of na die bereiking van, die oogmerk bedoel in item (aa), sodanige ander bedrywighede as wat regstreeks verbonde is aan die bedrywighede genoem in items (aa) en (bb) te beoefen, met inbegrip van die voorsiening van gemeenskapsfasiliteite en die instelling en uitvoering van gemeenskapsprogramme wat gerig is op die bevordering van gemeenskapslewe, werkskepping en die welsyn en gesondheid van lede van die gemeenskap; of
- (dd) in die geval van ’n maatskappy wat vir die doeleindes van die Maatskappywet, 1973 (Wet No. 61 van 1973), die houermaatskappy of ’n filiaalmaatskappy of medefiliaalmaatskappy van ’n ander maatskappy met ’n oogmerk soos genoem in item (aa) is, om finansiële, administratiewe, bestuurs-, grondbesit- of ander bystand of dienste aan bedoelde ander maatskappy te lewer;
- (ii) bedoelde enigste oogmerk aktief uitgevoer word;
- (iii) die maatskappy, vereniging of trust nie bewustelik ’n party is of was nie by, of nie bewustelik toelaat, of nie bewustelik toegelaat het nie, dat dit gebruik word as deel van ’n transaksie, handeling of skema waarvan die enigste of hoofdoel die vermindering, uitstel of vermyding is van die aanspreeklikheid vir enige belasting, reg of heffing wat, by

- (i) by the substitution for paragraph (cG) of subsection (1) of the following paragraph:

“(cG) the receipts and accruals of any person (other than a company) who is ordinarily resident in any country other than the Republic or of an external company which is managed and controlled in any such country, which are derived by such person or company from carrying on business as the owner or charterer of any ship or aircraft, if a similar exemption or equivalent relief is granted by the said country to any person (other than a company) ordinarily resident in the Republic or to any domestic company in respect of any tax imposed in that country on income which may be derived by such person or company from carrying on in such country any business as owner or charterer of any ship or aircraft;”;

- (j) by the substitution in paragraph (cH) of subsection (1) for the expression “trust fund”, wherever it occurs, of the expression “trust”;

- (k) by the insertion in subsection (1) after paragraph (cH) of the following paragraphs:

“(cl) the receipts and accruals of any company formed and incorporated under section 21 of the Companies Act, 1973 (Act No. 61 of 1973), or deemed by the said section to be so formed and incorporated, or other association of persons or any trust, which has been approved by the Commissioner, if—

- (i) the sole object of the company, association or trust is—

(aa) to acquire, hold, develop or improve land or any right to land in the Republic or in any country the territory of which formerly formed part of the Republic and with a view to enabling any community, in the Republic or such country, of which all the members or the majority of the members are persons who earn less than R1 000 per month, to acquire such land, or right thereto, so as to occupy that land wholly or mainly for residential purposes;

(bb) in the furtherance of the achievement of the object referred to in item (aa), to assist members of communities referred to in the said item by means of the making of grants or furnishing of material, labour or advice;

(cc) in the furtherance of, or after the achievement of, the object referred to in item (aa), to carry on such other activities as are directly connected with the activities contemplated in items (aa) and (bb), including the provision of community facilities and the establishment and carrying on of community programmes aimed at the furtherance of community life, job creation and the health and welfare of members of the community; or

(dd) in the case of a company which is for the purposes of the Companies Act, 1973 (Act No. 61 of 1973), the holding company or a subsidiary company or a fellow subsidiary company of any other company having an object referred to in item (aa), to render financial, administrative, managerial, landholding or other assistance or services to such other company;

- (ii) such sole object is actively pursued;

(iii) the company, association or trust is or was not knowingly a party to, or does not knowingly permit, or has not knowingly permitted, itself to be used as part of any transaction, operation or scheme of which the sole or main purpose is or was the reduction, postponement or avoidance of liability

- ontstentenis van bedoelde transaksie, handeling of skema, deur 'n persoon ingevolge hierdie Wet of enige ander Wet wat deur die Kommissaris geadministreer word, betaalbaar sou gewees het of geword het;
- (iv) die maatskappy, vereniging of trust geen besigheid dryf nie, behalwe besigheid wat regstreeks met bedoelde enigste oogmerk in verband staan; 5
- (v) ten minste—
- (aa) 25 persent van die direkteure van die maatskappy, lede van die beheerliggaam van die vereniging, of die trustees van die trust, na gelang van die geval, persone is wat geen voordeel, behalwe redelike vergoeding vir dienste gelewer, regstreeks of onregstreeks van die maatskappy, vereniging of trust verkry nie, hetsy uit hoofde daarvan dat hulle lede is van 'n gemeenskap bedoel in subparagraaf (i)(aa) of andersins; en 10
- (bb) een van daardie direkteure, lede of trustees 'n persoon is wat deur 'n Minister verantwoordelik vir behuisings-aangeleenthede benoem is, of, in 'n geval waar die Administrateur van 'n provinsie, tot die uitsluiting van so 'n Minister, belas is met die administrasie van 'n toepaslike wet wat met behuising verband hou, deur bedoelde Administrateur; 15
- (vi) ingevolge die akte van oprigting, statute, konstitusie of trustakte van die maatskappy, vereniging of trust, hy by sy deregistrasie, likwidasie of ontbinding verplig is om sy bates wat na voldoening aan sy verpligtinge oorbly, aan 'n ander maatskappy, vereniging of trust wat ingevolge hierdie paragraaf van belasting vrygestel is, te gee of oor te maak; en 20
- (vii) bedoelde maatskappy, vereniging of trust nie ingevolge sy akte van oprigting, statute, konstitusie of trustakte bevoeg is om enige van sy profyte of winste aan enige persoon uit te keer nie en hy ingevolge bedoelde akte van oprigting, statute, konstitusie of trustakte verplig is om sy fondse uitsluitlik vir die oogmerk waarvoor hy opgerig is, te gebruik of sodanige profyte of winste te belê— 25
- (aa) by 'n finansiële instelling soos omskryf in artikel 1 van die Wet op Finansiële Instellings (Belegging van Fondse), 1984 (Wet No. 39 van 1984);
- (bb) in effekte genoteer op 'n gelisensieerde effektebeurs soos omskryf in artikel 1 van die Wet op Beheer van Effektebeurse, 1985 (Wet No. 1 van 1985); 30
- (cc) in finansiële instrumente soos omskryf in artikel 1 van die Wet op Beheer van Finansiële Markte, 1989 (Wet No. 55 van 1989); 35
- (dd) in ander handelspapier, uitgereik of verseker deur uitreikers wat van tyd tot tyd deur die Tesourie, soos omskryf in die Skatkiswet, 1975 (Wet No. 66 van 1975), geklassifiseer word, waar die Kommissaris die kategorie waarin die uitreiker val, goedkeur ooreenkomstig bedoelde klassifikasie en bedoelde kategorie in bedoelde akte van oprigting, statute, konstitusie of trustakte vermeld word; 40
- (cJ) die ontvangste en toevallings van 'n maatskappy, ander vereniging van persone of trust, hetsy ingevolge 'n wet geregistreer al dan nie, wat deur die Kommissaris goedgekeur is, indien— 45
- (i) die enigste of vernaamste oogmerk van bedoelde maatskappy, vereniging of trust is—
- (aa) om geld in te samel of te ontvang vir enige van die doelstellings beoog in item (bb), (cc), (dd) of (ee) by wyse van— 50
- (A) skenkings;
- (B) 'n lening aangegaan by 'n persoon wat van belasting 55

- for any tax, duty or levy which, but for such transaction, operation or scheme, would have been or would have become payable by any person under this Act or any other Act administered by the Commissioner;
- 5 (iv) the company, association or trust does not carry on any business other than business which is directly connected with the said sole object;
- (v) at least—
- 10 (aa) 25 per cent of the directors of the company, members of the governing body of the association or the trustees of the trust, as the case may be, are persons who do not directly or indirectly derive any benefit, other than reasonable remuneration for services rendered, from the company, association or trust, whether by virtue of
- 15 their being members of a community contemplated in subparagraph (i)(aa) or otherwise; and
- (bb) one of those directors, members or trustees is a person nominated by a Minister responsible for housing matters, or, in any case where the Administrator of a
- 20 province is, to the exclusion of such a Minister, charged with the administration of any applicable law relating to housing, by such Administrator;
- (vi) in terms of the memorandum, articles of association, constitution or deed of trust of the company, association or
- 25 trust it is upon its deregistration, winding-up or liquidation obliged to give or transfer its assets remaining after the satisfaction of its liabilities to some other company, association or trust which is exempt from tax under this paragraph; and
- 30 (vii) such company, association or trust is under its memorandum, articles of association, constitution or deed of trust not permitted to distribute any of its profits or gains to any person and is in terms of such memorandum, articles of
- 35 association, constitution or deed of trust required to utilize its funds solely for the object for which it has been formed or to invest such profits or gains—
- (aa) with a financial institution as defined in section 1 of the Financial Institutions (Investment of Funds) Act, 1984 (Act No. 39 of 1984);
- 40 (bb) in securities listed on a licensed stock exchange as defined in section 1 of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985);
- (cc) in financial instruments as defined in section 1 of the Financial Markets Control Act, 1989 (Act No. 55 of
- 45 1989);
- (dd) in other commercial paper, issued or secured by issuers classified from time to time by the Treasury as defined in the Exchequer Act, 1975 (Act No. 66 of 1975), where the Commissioner has approved of the category in which the issuer falls pursuant to such classification and such category is stated in such memorandum,
- 50 articles of association, constitution or deed of trust;
- (cJ) the receipts and accruals of any company, other association of persons or trust, whether or not registered in terms of any law,
- 55 which has been approved by the Commissioner, if—
- (i) the sole or principal object of such company, association or trust is—
- (aa) to raise or receive money for any of the purposes contemplated in item (bb), (cc), (dd) or (ee) by means
- 60 of—
- (A) donations;
- (B) any loan entered into with any person who is

- vrygestel is, 'n regering, 'n buitelandse maatskappy of 'n publieke maatskappy;
- (C) handelspapier of skuldbriewe aan 'n finansiële instelling soos omskryf in artikel 1 van die Wet op Finansiële Instellings (Belegging van Fondse), 1984 (Wet No. 39 van 1984), uitgereik; of 5
- (D) 'n deposito wat deur 'n persoon beoog in item (cc), as 'n voorvereiste vir, of vir die doeleindes van, die versekering of moontlikmaking van die toekenning van 'n lening aan bedoelde persoon gemaak is; 10
- (bb) om geld aan 'n maatskappy, vereniging of trust beoog in paragraaf (cC) of (cI) uit te leen of te skenk;
- (cc) om geld uit te leen aan of ander finansiële bystand te verleen aan persone wat lede is van 'n gemeenskap bedoel in paragraaf (cI)(i)(aa) ter bevordering van die oogmerk genoem in paragraaf (cI)(i); 15
- (dd) om fondse of waarborge te verskaf aan 'n depositonemende instelling wat ingevolge die Wet op Depositonemende Instellings, 1990 (Wet No. 94 van 1990), geregistreer is, 'n onderlinge bouvereniging wat ingevolge die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), geregistreer is, 'n versekeraar wat ingevolge die Versekeringswet, 1943 (Wet No. 27 van 1943), geregistreer is, 'n pensioenfondsorganisasie wat ingevolge die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), geregistreer is, of die Ontwikkelingsbank van Suider-Afrika, indien bedoelde fondse of waarborge verskaf word op voorwaarde dat bedoelde depositonemende instelling, onderlinge bouvereniging, versekeraar of pensioenfondsorganisasie of genoemde 20
Ontwikkelingsbank van Suider-Afrika die fondse of waarborge uitsluitlik aanwend om geld uit te leen, of ander finansiële bystand te verleen aan persone, en ter bereiking van die oogmerk, bedoel in item (cc); 25
30
- (ee) om fondse of waarborge te verskaf aan 'n versekeraar wat ingevolge die Versekeringswet, 1943 (Wet No. 27 van 1943), geregistreer of goedgekeur is en wat korttermynversekeringsbesigheid bedryf, met inbegrip van 'n onderskrywer te Lloyds wat ingevolge genoemde Wet gemagtig is om versekeringsbesigheid in die Republiek te bedryf, indien bedoelde fondse of waarborge verskaf word op voorwaarde dat— 35
40
- (A) bedoelde versekeraar die fondse of waarborge aanwend om 'n leningsgaransiepolis, soos omskryf in paragraaf 1 van die Bylae by die Woekerwet, 1968 (Wet No. 73 van 1968), aan 'n gelduitlener soos omskryf in daardie Wet, te verskaf; en 45
- (B) so 'n polis deur bedoelde gelduitlener verskaf word ten opsigte van lenings of ander finansiële bystand wat aan persone, en ter bereiking van die oogmerk, bedoel in item (cc) verleen is; 50
- (ii) bedoelde enigste of vernaamste oogmerk aktief uitgevoer word;
- (iii) die maatskappy, vereniging of trust geen besigheid dryf nie behalwe besigheid wat regstreeks met bedoelde enigste of vernaamste oogmerk in verband staan; 55
- (iv) dié maatskappy, vereniging of trust ingevolge sy akte van oprigting, statute, konstitusie of trustakte verplig is om sy fondse uitsluitlik te gebruik vir die oogmerk waarvoor dit ingestel is of vir belegging— 60
- (aa) by die Suid-Afrikaanse Reserwebank, vir sover dit ingevolge 'n wet verplig is om dit te doen, of by 'n finansiële instelling soos omskryf in artikel 1 van die

- exempt from tax, any government, any external company or any public company;
- 5 (C) commercial paper or debentures issued to a financial institution as defined in section 1 of the Financial Institutions (Investment of Funds) Act, 1984 (Act No. 39 of 1984); or
- 10 (D) a deposit made by any person contemplated in item (cc) as a pre-condition for, or for the purposes of, securing or enabling the grant of any loan to such person;
- (bb) to lend or donate money to any company, association or trust contemplated in paragraph (cC) or (cI);
- 15 (cc) to lend money or to provide other financial assistance to persons who are members of any community referred to in paragraph (cI)(i)(aa) in the furtherance of the object mentioned in paragraph (cI)(i); or
- 20 (dd) to provide funds or guarantees to a deposit-taking institution registered in terms of the Deposit-taking Institutions Act, 1990 (Act No. 94 of 1990), a mutual building society registered under the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), an insurer registered in terms of the Insurance Act, 1943 (Act No. 27 of 1943), a pension fund organization registered in terms of the Pension Funds Act, 1956 (Act No. 24 of 1956), or the Development Bank of Southern Africa, if such funds or guarantees are provided on condition that such deposit-taking institution, mutual building society, insurer or pension fund organization or the said Development Bank of Southern Africa shall utilize the funds or guarantees solely to lend money or provide other financial assistance to persons, and for the achievement of the object, referred to in item (cc);
- 25 (ee) to provide funds or guarantees to an insurer registered or approved in terms of the Insurance Act, 1943 (Act No. 27 of 1943), carrying on a short-term insurance business, including an underwriter at Lloyds authorized in terms of the said Act to carry on insurance business in the Republic, if such funds or guarantees are provided on condition that—
- 30 (A) such insurer shall utilize the funds or guarantees to provide a loan guarantee policy, as defined in paragraph 1 of the Schedule to the Usury Act, 1968 (Act No. 73 of 1968), to a money lender as defined in that Act; and
- 35 (B) such policy is provided in respect of loans or other financial assistance provided by such money lender to persons, and for the achievement of the object, referred to in item (cc);
- 40 (ii) such sole or principal object is actively pursued;
- 45 (iii) the company, association or trust does not carry on any business other than business which is directly connected with the said sole or principal object;
- 50 (iv) the company, association or trust is under its memorandum, articles of association, constitution or deed of trust required to utilize its funds solely for the object for which it has been established or for investment—
- 55 (aa) with the South African Reserve Bank, to the extent to which it is required to do so in terms of any law, or with a financial institution as defined in section 1 of the

- Wet op Finansiële Instellings (Belegging van Fondse), 1984 (Wet No. 39 van 1984);
- (bb) in effekte genoteer op 'n gelisensieerde effektebeurs soos omskryf in artikel 1 van die Wet op Beheer van Effektebeurse, 1985 (Wet No. 1 van 1985); 5
- (cc) in finansiële instrumente soos omskryf in artikel 1 van die Wet op Beheer van Finansiële Markte, 1989 (Wet No. 55 van 1989);
- (dd) in ander handelspapier, uitgereik of verseker deur uitreikers wat van tyd tot tyd by die Tesourie, soos omskryf in die Skatkiswet, 1975 (Wet No. 66 van 1975), geklassifiseer word, indien die Kommissaris die kategorie waarin die uitreiker ooreenkomstig bedoelde klassifikasie val, goedgekeur het, en bedoelde kategorie in bedoelde akte van oprigting, statute, konstitusie of trustakte vermeld word; 10 15
- (v) die maatskappy, vereniging of trust nie ingevolge sy akte van oprigting, statute, konstitusie of trustakte bevoeg is om enige van sy profyte of winste aan enige persoon uit te keer nie, tensy so 'n persoon van belasting vrygestel is ingevolge hierdie paragraaf of paragraaf (cC), (cI) of (f); 20
- (vi) ingevolge die akte van oprigting, statute, konstitusie of trustakte van die maatskappy, vereniging of trust, hy by sy deregistrasie, likwidasie of ontbinding verplig is om sy bates wat na voldoening van sy verpligtinge oorbly, te gee of oor te dra aan 'n ander maatskappy, vereniging of trust wat ingevolge hierdie paragraaf of paragraaf (cC), (cI) of (f) van belasting vrygestel is; 25
- (vii) ten minste—
- (aa) 25 persent van die direkteure van die maatskappy, lede van die beheerliggaam van die vereniging of trustees van die trust, na gelang van die geval, persone is wat geen voordeel, behalwe redelike vergoeding vir dienste gelewer, regstreeks of onregstreeks van die maatskappy, vereniging of trust verkry nie, hetsy uit hoofde daarvan dat hulle lede is van 'n gemeenskap bedoel in subparagraaf (i)(cc) of andersins; en 30 35
- (bb) een van daardie direkteure, lede of trustees 'n persoon is wat deur die Minister van Finansies benoem is;";
- (l) deur paragraaf (d) van subartikel (1) deur die volgende paragraaf te vervang: 40
- “(d) die ontvangste en toevallings van 'n tydelike bouvereniging, pensioenfonds, voorsorgsfonds, uittredingannuïteitsfonds, [of] bystandsfonds, [of van 'n inrigting wat volgens die Kommissaris se oordeel 'n] onderlinge spaarbank, [n] onderlinge leningsvereniging, [n] getrouheids- of vrywaringsfonds, [n] vakvereniging, [n] sake- of nywerheidskamer (of 'n vereniging van sulke kamers), [n] plaaslike publisiteitsvereniging of [n] nie-eien-domseffektebeurs is;";
- (m) deur subparagraaf (i) van paragraaf (dA) van subartikel (1) deur die volgende subparagraaf te vervang: 50
- “(i) **[die Kommissaris oortuig is dat]** met inagneming van die reëls van die fonds en die wyse waarop dit geadministreer word, bedoelde fonds wesenlik soortgelyk is aan 'n pensioenfonds, voorsorgsfonds of uittredingannuïteitsfonds; en"; 55
- (n) deur in subartikel (1) na paragraaf (h) die volgende paragraaf in te voeg: 60
- “(hA) rente ontvang deur of toegeval aan 'n persoon (behalwe 'n maatskappy) wat gewoonlik buite die Republiek woonagtig is of 'n maatskappy wat buite die Republiek bestuur en beheer word: Met dien verstande dat—
- (i) die vrystelling ingevolge hierdie paragraaf nie van toepassing is nie op 'n natuurlike persoon wat te eniger tyd gewoonlik in die Republiek woonagtig was indien daardie persoon ge-

- Financial Institutions (Investment of Funds) Act, 1984 (Act No. 39 of 1984);
- 5 (bb) in securities listed on a licensed stock exchange as defined in section 1 of the Stock Exchanges Control Act, 1985 (Act No. 1 of 1985);
- (cc) in financial instruments as defined in section 1 of the Financial Markets Control Act, 1989 (Act No. 55 of 1989);
- 10 (dd) in other commercial paper, issued or secured by issuers classified from time to time by the Treasury as defined in the Exchequer Act, 1975 (Act No. 66 of 1975), if the Commissioner has approved of the category in which the issuer falls pursuant to such classification, and such category is stated in such memorandum, articles of association, constitution or deed of trust;
- 15 (v) the company, association or trust is under its memorandum, articles of association, constitution or deed of trust not permitted to distribute any of its profits or gains to any person, unless such person is exempt from tax under this paragraph or paragraph (cC), (cI) or (f);
- 20 (vi) in terms of the memorandum, articles of association, constitution or deed of trust of the company, association or trust it is upon its deregistration, winding-up or liquidation obliged to give or transfer its assets remaining after the satisfaction of its liabilities to some other company, association or trust which is exempt from tax under this paragraph or paragraph (cC), (cI) or (f);
- 25 (vii) at least—
- (aa) 25 per cent of the directors of the company, members of the governing body of the association or the trustees of the trust, as the case may be, are persons who do not directly or indirectly derive any benefit, other than reasonable remuneration for services rendered, from the company, association or trust, whether by virtue of their being members of a community contemplated in subparagraph (i)(cc) or otherwise; and
- 30 (bb) one of those directors, members or trustees is a person nominated by the Minister of Finance;”;
- 35 (l) by the substitution for paragraph (d) of subsection (1) of the following paragraph:
- 40 “(d) the receipts and accruals of any terminating building society, pension fund, provident fund, retirement annuity fund, [or] benefit fund, **[or of any institution which in the opinion of the Commissioner is a]** mutual savings bank, **[a]** mutual loan association, **[a]** fidelity or indemnity fund, **[a]** trade union, **[a]** chamber of commerce or industries (or an association of such chambers), **[a]** local publicity association or **[a]** non-proprietary stock exchange;”;
- 45 (m) by the substitution for subparagraph (i) of paragraph (dA) of subsection (1) of the following subparagraph:
- 50 “(i) **[the Commissioner is satisfied that]** having regard to the rules of the fund and the manner in which it is administered, such fund is substantially similar to a pension fund, provident fund or retirement annuity fund; and”;
- 55 (n) by the insertion in subsection (1) after paragraph (h) of the following paragraph:
- 60 “(hA) interest received by or accrued to a person (other than a company) who is ordinarily resident outside the Republic or a company which is managed and controlled outside the Republic: Provided that—
- (i) the exemption under this section shall not apply to any natural person who was at any time ordinarily resident in

the Republic if such person has during the year of assessment carried on business in the Republic; and

- (ii) for the purposes of this paragraph the expression 'Republic' shall include any country which has for the purposes of applying any regulation made under section 9 of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), been included in the common monetary area;"

- (o) by the substitution in subsection (1) for paragraph (nA) of the following paragraph:

"(nA) where an employee is as a condition of his employment required while on duty to wear a special uniform which is clearly distinguishable from ordinary clothing, the value of any such uniform given to the employee by his employer, or so much of any allowance made by the employer to the employee in lieu of any such uniform as **[the Commissioner considers]** is reasonable;"

- (p) by the insertion in subsection (1) after paragraph (p) of the following paragraph:

"(q) any *bona fide* scholarship or bursary granted to enable or assist any person to study at a recognized educational or research institution: Provided that if any such scholarship or bursary has been so granted by an employer or an associated institution (as respectively defined in paragraph 1 of the Seventh Schedule) to an employee (as defined in the said paragraph) or to a relative of such employee in circumstances indicating that the scholarship or bursary concerned would not have been granted had that employee not been an employee of that employer, the exemption under this paragraph shall not apply—

- (i) if any remuneration to which the employee was entitled or might in the future have become entitled was in any manner whatsoever reduced or forfeited as a result of the grant of such scholarship or bursary;

- (ii) in the case of a scholarship or bursary granted to enable or assist any such relative of an employee so to study, if the remuneration derived by the employee during the year of assessment exceeded R36 000; and

- (iii) to so much of any scholarship or bursary contemplated in paragraph (ii) as in the case of any such relative exceeds R1 200 during the year of assessment;"

- (q) by the substitution for subparagraph (vi) of paragraph (t) of subsection (1) of the following subparagraph:

"(vi) of any company during any period during which all the issued shares of such company are held by the Corporation referred to in subparagraph (v), if **[the Commissioner is satisfied that]** the operations of such company are conducted in pursuance of, or are ancillary or complementary to, the objects of the said Corporation;"

- (r) by the addition to paragraph (t) of subsection (1) of the following subparagraphs:

"(xiii) of SABINET, being the South African Bibliographic and Information Network, a company registered under the Companies Act, 1973 (Act No. 61 of 1973), on 31 March 1983;

(xiv) of Gezicor (Proprietary) Limited, a company registered under the Companies Act, 1973, on 11 February 1991;"

- (s) by the deletion of paragraphs (v) and (vA) of subsection (1);

- (t) by the substitution for paragraph (w) of subsection (1) of the following paragraph:

"(w) interest received by or accrued to any person (other than a company) who is ordinarily resident in the Republic, or any domestic company, in respect of any loan to or deposit in any **[banking]** deposit-taking institution registered under the **[Banks Act, 1965 (Act No. 23 of 1965)]** Deposit-taking Institutions Act,

Wet op Depositonemende Instellings, 1990 (Wet No. 94 van 1990), of 'n dergelike instelling, ongeag waar dit ingelyf, opgerig of ingestel is en ongeag waar dit besigheid dryf, indien **[daar tot oortuiging van die Kommissaris bewys word]**—

- (i) **[dat]** sodanige lening of deposito deur 'n tak van bedoelde instelling buite die Republiek gemaak is en by daardie tak gehou is; en
- (ii) **[dat]** sodanige lening of deposito gemaak is vir die doeleindes van 'n besigheid deur bedoelde persoon of maatskappy buite die Republiek gedryf of dat sodanige lening of deposito deur bedoelde persoon gemaak is voordat hy vir die eerste maal gewoonlik in die Republiek woonagtig geword het, uit fondse wat **[volgens oortuiging van die Kommissaris]** deur bedoelde persoon geheel en al uit bronne buite die Republiek verkry is; en
- (iii) **[dat]** sodanige rente onderhewig is aan betaling deur bedoelde persoon of maatskappy van inkomstebelasting ingevolge die wette van die land waarin sodanige lening of deposito gehou word;";
- (u) deur in subartikel (1) die woorde in paragraaf (x) wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang: "soveel van enige bedrag (synde 'n enkelbedrag) bedoel in paragraaf (d) van die omskrywing van 'bruto inkomste' in artikel 1 of in artikel **[7A(4)]** 7A(4A) of (5) as wat R30 000, min die som van enige ander bedrag wat ingevolge die vrystelling by hierdie paragraaf verleen van die belastingpligtige se inkomste uitgesluit is, hetsy in die lopende of 'n vorige jaar van aanslag, nie te bowe gaan nie."; en
- (v) deur in subartikel (1) die volgende paragraaf by te voeg: "(zH) 'n bedrag ontvang deur of toegeval aan of ten gunste van 'n persoon vanaf die Staat ingevolge die Streeknywerheidsontwikkelingsprogram wat op 1 Mei 1991 in werking getree het;"
- (2)(a) Subartikel (1)(i) word geag op 1 November 1991 in werking te getree het.
- (b) Subartikel (1)(k) word geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 28 Februarie 1991 geëindig het of eindig.
- (c) Subartikel (1)(n) word geag op 3 Junie 1992 in werking te getree het en is van toepassing op enige rente wat op of na daardie datum toeval.
- (d) Subartikel (1)(r) word, sover dit betrekking het op SABINET, geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 31 Maart 1983 geëindig het of eindig, en sover dit betrekking het op Gezicor (Eiendoms) Beperk, geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 11 Februarie 1991 geëindig het of eindig.
- (e) Subartikel (1)(v) word geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 1 Mei 1991 geëindig het of eindig.

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 en artikel 13 van Wet 129 van 1991

11. (1) Artikel 11 van die Hoofwet word hierby gewysig deur by die voorbehoudsbepaling by paragraaf (n) die volgende paragraaf te voeg:

- "(ix) 'n bedoelde bydrae wat deur 'n getroude vrou aan so 'n fonds gemaak is waarvan sy 'n lid voor 1 Maart 1992 geword het, na die keuse van genoemde getroude vrou, by die toepassing van hierdie paragraaf soos van toepassing in 'n jaar van aanslag eindigende nie later nie as

1990 (Act No. 94 of 1990), or any similar institution, wheresoever it is incorporated, formed or established and wheresoever it carries on business, if **[it is proved to the satisfaction of the Commissioner]**—

- 5 (i) **[that]** such loan or deposit has been made through and retained in a branch of such institution outside the Republic; and
- 10 (ii) **[that]** such loan or deposit has been made for the purposes of any business carried on by such person or company outside the Republic or that such loan or deposit was made by such person before he became ordinarily resident in the Republic for the first time, out of funds which **[the Commissioner is satisfied]** were derived by such person entirely from sources outside the Republic; and
- 15 (iii) **[that]** the said interest is subject to the payment of income tax by such person or company under the laws of the country within which such loan or deposit is retained;”;
- (u) by the substitution in subsection (1) for the words in paragraph (x) preceding the proviso of the following words:
- 20 “so much of any amount (being a lump sum) referred to in paragraph (d) of the definition of ‘gross income’ in section 1 or in section **[7A(4)] 7A(4A)** or (5) as does not exceed R30 000 less the sum of any other amounts which have been excluded from the taxpayer’s income by virtue of the exemption conferred by this paragraph, whether in the
- 25 current or any previous year of assessment;”;
- (v) by the addition to subsection (1) of the following paragraph:
- “(zH) any amount received by or accrued to or in favour of any person from the State in terms of the Regional Industrial Development Programme which came into operation on 1 May 1991.”
- 30 (2)(a) Subsection (1)(i) shall be deemed to have come into operation on 1 November 1991.
- (b) Subsection (1)(k) shall be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 28 February 1991.
- 35 (c) Subsection (1)(n) shall be deemed to have come into operation on 3 June 1992 and shall apply in respect of any interest accruing on or after that date.
- (d) Subsection (1)(r) shall as far as it relates to SABINET be deemed to have come into operation as from the commencement of years of assessment ending on or after 31 March 1983, and as far as it relates to Gezicor (Proprietary)
- 40 Limited, as from the commencement of years of assessment ending on or after 11 February 1991.
- (e) Subsection (1)(v) shall be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 1 May 1991.

45 **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,**

50 **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 and section 13 of Act 129 of 1991**

55 **11. (1) Section 11 of the principal Act is hereby amended by the addition to the proviso to paragraph (n) of the following paragraph:**

60 **“(ix) any such contribution which has been made by a married woman to any such fund of which she became a member before 1 March 1992 shall, at the option of such married woman, be deemed for the purposes of this paragraph as applicable in any year of assessment**

28 Februarie 1997, geag word 'n bydrae te wees wat deur bedoelde |
getroude vrou se man as lid van bedoelde fonds gemaak is;”.

(2) Subartikel (1) word geag in werking te getree het vanaf die begin van jare
van aanslag wat op of na 29 Februarie 1992 geëindig het of eindig.

**Herroeping van artikel 11ter van Wet 58 van 1962, soos ingevoeg deur artikel 10 van 5
Wet 90 van 1964 en vervang deur artikel 12 van Wet 88 van 1965 en artikel 14 van
Wet 55 van 1966**

12. Artikel 11ter van die Hoofwet word hierby herroep.

**Herroeping van artikel 11quat van Wet 58 van 1962, soos ingevoeg deur artikel 10
van Wet 90 van 1964 en vervang deur artikel 12 van Wet 88 van 1965 10**

13. Artikel 11quat van die Hoofwet word hierby herroep.

**Herroeping van artikel 11quin van Wet 58 van 1962, soos ingevoeg deur artikel 10
van Wet 90 van 1964 en vervang deur artikel 12 van Wet 88 van 1965 en gewysig
deur artikel 11 van Wet 113 van 1977**

14. Artikel 11quin van die Hoofwet word hierby herroep. 15

**Wysiging van artikel 14bis van Wet 58 van 1962, soos ingevoeg deur artikel 16 van
Wet 88 van 1965**

15. Artikel 14bis van die Hoofwet word hierby gewysig—

(a) deur in subartikel (1) die uitdrukking “paragraaf (b)”, waar dit ook al in
paragrafe (i) en (ii) van die voorbehoudsbepaling by paragraaf (a) 20
voorkom, deur die uitdrukking “paragraaf (b) of (c)” te vervang;

(b) deur in subartikel (1) die volgende paragraaf by die voorbehoudsbepa-
ling by paragraaf (b) te voeg:

“(iv) die bepalinge van hierdie paragraaf nie van toepassing is nie in 'n
geval waar bedoelde kontrak vir die verkryging van 'n vliegtuig 25
op of na 1 Augustus 1992 deur die belastingpligtige gesluit is;”;

(c) deur die volgende paragraaf by subartikel (1) te voeg:

“(c) indien—

(i) so 'n persoon 'n persoon genoem in artikel 9(1)(c) is wat 'n
nuwe of gebruikte vliegtuig verkry het ingevolge 'n kontrak 30
wat op of na 1 Augustus 1992 deur hom gesluit is;

(ii) bedoelde vliegtuig deur hom in die Republiek geregistreer is
en bedoelde registrasie die eerste registrasie van die vliegtuig
in die Republiek uitgemaak het; en

(iii) bedoelde vliegtuig vir die eerste maal deur hom in gebruik 35
geneem is in sy besigheid van die lugvervoer, vir beloning,
van persone, lewende hawe, goedere of pos,

'n vermindering, ten opsigte van die jaar van aanslag waarin
bedoelde vliegtuig aldus deur hom in gebruik geneem is, gelyk
aan 40 persent van die veranderbare koste van bedoelde vliegtuig 40
vir hom.”; en

(d) deur die volgende subartikels by te voeg:

“(3) Indien gedurende 'n jaar van aanslag 'n vliegtuig ten opsigte
waarvan 'n vermindering aan die belastingpligtige ingevolge subartikel
(1)(c) toegestaan is (hetsy in die lopende of 'n vorige jaar van aanslag) 45
ophou om deur hom in die Republiek geregistreer te wees of ophou om
deur hom gebruik te word in sy besigheid van die lugvervoer, vir
beloning, van persone, lewende hawe, goedere of pos, of indien die
belastingpligtige aan wie die vermindering toegestaan is, ophou om 'n in
artikel 9(1)(c) genoemde persoon te wees, word daar by die belasting- 50
pligtige se inkomste in bedoelde eersgenoemde jaar van aanslag 'n
bedrag (as daar is) ingereken waarmee genoemde vermindering die som
van—

(a) soveel van bedoelde vermindering as wat kragtens artikel
8(4)(a) by die belastingpligtige se inkomste ingereken moet 55
word; en

ending not later than 28 February 1997 to be a contribution made by such married woman's husband as a member of such fund;".

(2) Subsection (1) shall be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 29 February 1992.

Repeal of section 11ter of Act 58 of 1962, as inserted by section 10 of Act 90 of 1964 and substituted by section 12 of Act 88 of 1965 and section 14 of Act 55 of 1966

12. Section 11ter of the principal Act is hereby repealed.

Repeal of section 11quat of Act 58 of 1962, as inserted by section 10 of Act 90 of 1964 and substituted by section 12 of Act 88 of 1965

13. Section 11quat of the principal Act is hereby repealed.

Repeal of section 11quin of Act 58 of 1962, as inserted by section 10 of Act 90 of 1964 and substituted by section 12 of Act 88 of 1965 and amended by section 11 of Act 113 of 1977

14. Section 11quin of the principal Act is hereby repealed.

Amendment of section 14bis of Act 58 of 1962, as inserted by section 16 of Act 88 of 1965

15. Section 14bis of the principal Act is hereby amended—

(a) by the substitution in subsection (1) for the expression "paragraph (b)", wherever it occurs in paragraphs (i) and (ii) of the proviso to paragraph (a), of the expression "paragraph (b) or (c)";

(b) by the addition in subsection (1) to the proviso to paragraph (b) of the following paragraph:

"(iv) the provisions of this paragraph shall not apply in any case where such contract for the acquisition of an aircraft is concluded by the taxpayer on or after 1 August 1992;";

(c) by the addition to subsection (1) of the following paragraph:

"(c) if—

(i) the person is a person mentioned in section 9(1)(c) who has acquired a new or used aircraft under a contract concluded by him on or after 1 August 1992;

(ii) such aircraft was registered by him in the Republic and such registration constituted the first registration of the aircraft in the Republic; and

(iii) such aircraft was for the first time brought into use by him in his business of transporting by air and for reward persons, livestock, goods or mail, an allowance, in respect of the year of assessment during which such aircraft was so brought into use by him, equal to 40 per cent of the adjustable cost to him of such aircraft."; and

(d) by the addition of the following subsections:

"(3) If during any year of assessment any aircraft in respect of which an allowance has been granted to the taxpayer under subsection (1)(c) (whether in the current or any previous year of assessment) ceases to be registered by him in the Republic or ceases to be used by him in his business of transporting by air and for reward persons, livestock, goods or mail, or if the taxpayer to whom such allowance was granted ceases to be a person mentioned in section 9(1)(c), there shall be included in the taxpayer's income in such first-mentioned year of assessment the amount (if any) by which the said allowance exceeds the sum of—

(a) so much of such allowance as is required to be included in the taxpayer's income under section 8(4)(a); and

(b) so 'n bedrag as wat, indien subartikel (1)(c) nie verorden was nie, ingevolge subartikel (1)(a) of artikel 11(o) as aftrekkings aan die belastingpligtige toegestaan sou gewees het (bo en behalwe die aftrekkings werklik toegestaan), hetsy in die lopende of 'n vorige jaar van aanslag, te bowe gaan.

(4) By die toepassing van hierdie artikel word die koste van 'n vliegtuig vir 'n persoon geag die minste te wees van die werklike koste vir die persoon, of die koste wat die persoon ten opsigte van die regstreekse koste van die verkryging van die vliegtuig sou aangegaan het indien hy die vliegtuig verkry het ingevolge 'n kontanttransaksie waarin die uiterste voorwaardes beding is en wat aangegaan is op die datum waarop die transaksie vir die verkryging van die betrokke vliegtuig inderdaad aangegaan is.

(5) Waar 'n persoon op 'n vermindering ingevolge hierdie artikel geregtig is ten opsigte van 'n vliegtuig wat hy van 'n verbonde persoon (soos omskryf in artikel 12C(6)) verkry het, en 'n aftrekking ingevolge hierdie artikel voorheen aan so 'n verbonde persoon toegestaan is ten opsigte van die betrokke vliegtuig, hetsy in die lopende of 'n vorige jaar van aanslag, word die aftrekking ingevolge hierdie artikel bereken op die minste van die koste van die vliegtuig vir so 'n verbonde persoon of die markwaarde daarvan soos bepaal op die datum waarop die bate deur bedoelde persoon in gebruik geneem is."

(2) Subartikel (1) tree op 1 Augustus 1992 in werking.

Wysiging van artikel 15 van Wet 58 van 1962, soos gewysig deur artikel 20 van Wet 55 van 1966 en artikel 18 van Wet 129 van 1991

16. Artikel 15 van die Hoofwet word hierby gewysig deur in paragraaf (b) die woorde wat die voorbehoudsbepaling by genoemde paragraaf voorafgaan deur die volgende woorde te vervang:

"uitgawe aan prospekteringswerkzaamhede (met inbegrip van opnames, boorgate, prospekterslote, uitgrawings en ander ontdekkingswerkzaamhede wat die totstandkoming van 'n myn voorafgaan) gedurende die jaar van aanslag deur die belastingpligtige aangegaan ten opsigte van 'n gebied binne die Republiek **[ten opsigte waarvan 'n mynhuurkontrak nie deur die Staat toegestaan is nie]** tesame met enige ander uitgawe wat **[volgens die Kommissaris se oordeel]** met sodanige werkzaamhede gepaard gaan."

Wysiging van artikel 17A van Wet 58 van 1962, soos ingevoeg deur artikel 11 van Wet 76 van 1968 en gewysig deur artikel 13 van Wet 103 van 1976

17. Artikel 17A van die Hoofwet word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

"(1) Behoudens die bepalings van subartikel (2), word as 'n aftrekking van die inkomste wat deur 'n belastingpligtige verkry is uit die verhuur van grond waarop *bona fide*-veeboerdery, landbou of ander boerdery gedurende die jaar van aanslag beoefen is, die onkoste toegestaan wat deur hom gedurende daardie jaar ten opsigte van die oprigting van grondbewaringswerke aangegaan is, mits 'n sertifikaat deur die **[Sekretaris van Landbou-tegniese Dienste]** Uitvoerende Beampte aangewys kragtens artikel 4 van die Wet op die Bewaring van Landbouhulpbronne, 1983 (Wet No. 43 van 1983), of sy gemagtigde verstrek word ten effekte dat bedoelde werke ingevolge die bepalings van die **[Grondbewaringswet, 1969 (Wet No. 76 van 1969)]** genoemde Wet goedgekeur is."

Wysiging van artikel 18 van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 104 van 1980 en gewysig deur artikel 15 van Wet 96 van 1981, artikel 15 van Wet 121 van 1984, artikel 11 van Wet 96 van 1985, artikel 14 van Wet 90 van 1988, artikel 11 van Wet 70 van 1989, artikel 16 van Wet 101 van 1990 en artikel 19 van Wet 129 van 1991

18. Artikel 18 van die Hoofwet word hierby gewysig—

(b) such amount as would, had subsection (1)(c) not been enacted, have been allowed to the taxpayer as deductions (in addition to the deductions actually allowed) under subsection (1)(a) or section 11(o), either in the current or any previous year of assessment.

(4) For the purposes of this section the cost to a person of any aircraft shall be deemed to be the lesser of the actual cost to such person or the cost which a person would have incurred in respect of the direct cost of acquisition of the aircraft if he had acquired the aircraft under a cash transaction concluded at arm's length on the date on which the transaction for the acquisition of the aircraft concerned was in fact concluded.

(5) Where any person is entitled to an allowance under this section in respect of any aircraft acquired by him from a connected person (as defined in section 12C(6)), and a deduction under this section was previously granted to such connected person in respect of such aircraft, whether in the current or any previous year of assessment, the deduction under this section shall be calculated on the lesser of the cost of the aircraft concerned to such connected person or the market value thereof as determined on the date upon which the aircraft was brought into use by such person."

(2) Subsection (1) shall come into operation on 1 August 1992.

Amendment of section 15 of Act 58 of 1962, as amended by section 20 of Act 55 of 1966 and section 18 of Act 129 of 1991

16. Section 15 of the principal Act is hereby amended by the substitution in paragraph (b) for the words preceding the proviso to the said paragraph of the following words:

"any expenditure incurred by the taxpayer during the year of assessment on prospecting operations (including surveys, boreholes, trenches, pits and other exploratory work preliminary to the establishment of a mine) in respect of any area within the Republic **[in respect of which a mining lease has not been granted by the State]** together with any other expenditure which **[in the opinion of the Commissioner]** is incidental to such operations:"

Amendment of section 17A of Act 58 of 1962, as inserted by section 11 of Act 76 of 1968 and amended by section 13 of Act 103 of 1976

17. Section 17A of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection:

"(1) Subject to the provisions of subsection (2), there shall be allowed to be deducted from the income derived by any taxpayer from letting any land on which *bona fide* pastoral, agricultural or other farming operations were carried on during the year of assessment, the expenditure incurred by him during such year in respect of the construction of soil erosion works, provided a certificate by the **[Secretary for Agricultural Technical Services]** Executive Officer designated under section 4 of the Conservation of Agricultural Resources Act, 1983 (Act No. 43 of 1983), or his assignee is produced to the effect that such works have been approved under the provisions of the **[Soil Conservation Act, 1969 (Act No. 76 of 1969)]** said Act."

Amendment of section 18 of Act 58 of 1962, as inserted by section 12 of Act 104 of 1980 and amended by section 15 of Act 96 of 1981, section 15 of Act 121 of 1984, section 11 of Act 96 of 1985, section 14 of Act 90 of 1988, section 11 of Act 70 of 1989, section 16 of Act 101 of 1990 and section 19 of Act 129 of 1991

18. Section 18 of the principal Act is hereby amended—

- (a) deur paragraaf (b) van subartikel (2) deur die volgende paragrawe te vervang:
- “(b) waar die belastingpligtige of sy gade, kind of stiefkind in subartikel (1)(d) bedoel ’n gestremde persoon is en die belastingpligtige nie op ’n korting ingevolge artikel 6(3)(f) geregtig is nie, soveel van die som van die bedrae in subartikel (1) bedoel as wat R500 te bowe gaan; of
- (c) **[waar die belastingpligtige nie op bedoelde korting geregtig is nie]** in enige ander geval, soveel van die som van bedoelde bedrae as wat die grootste van R1 000 of 5 persent van die belastingpligtige se belasbare inkomste soos vasgestel voor die toestaan van ’n vermindering ingevolge hierdie artikel te bowe gaan;”; en
- (b) deur die volgende subartikel by te voeg:
- “(3) By die toepassing van hierdie artikel beteken ‘gestremde persoon’—
- (a) ’n blinde persoon soos beoog in die Wet op Blindes, 1968 (Wet No. 26 van 1968);
- (b) ’n dowe persoon, synde ’n persoon wie se gehoor in so ’n mate aangetas is dat hy dit nie as ’n primêre middel van kommunikasie kan gebruik nie;
- (c) ’n persoon wat as gevolg van ’n permanente gebrek ’n rolstoel, loopyster of kruk nodig het om van een plek na ’n ander plek te beweeg; of
- (d) ’n persoon wat ’n kunsledemaat nodig het.”.

Wysiging van artikel 18B van Wet 58 van 1962, soos ingevoeg deur artikel 11 van Wet 65 van 1986

19. Artikel 18B van die Hoofwet word hierby gewysig deur in subartikel (1) die woorde wat volg op paragraaf (c) van die omskrywing van “internasionale geleentheid” deur die volgende woorde te vervang:
- “en wat voor of op 14 Februarie 1992 deur die Minister van Finansies vir die doeleindes van hierdie artikel goedgekeur is.”.

Wysiging van artikel 23 van Wet 58 van 1962, soos gewysig deur artikel 18 van Wet 65 van 1973, artikel 20 van Wet 121 van 1984 en artikel 23 van Wet 129 van 1991

20. Artikel 23 van die Hoofwet word hierby gewysig—
- (a) deur paragraaf (d) deur die volgende paragraaf te vervang:
- “(d) **[die belasting op inkomste gehef]** enige belasting, reg, heffing, rente of boete kragtens hierdie Wet gehef, enige addisionele belasting kragtens artikel 60 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), **gehef en enige rente of boete betaalbaar ten opsigte van bedoelde belasting betaalbaar ingevolge die bepalinge van artikel 89, 89bis of 89quat]** gevolg van die laat betaling van enige belasting, reg of heffing wat betaalbaar is kragtens enige Wet wat deur die Kommissaris geadministreer word, die Wet op Streeksdiens-terade, 1985 (Wet No. 109 van 1985), en die Wet op Gesamentlike Dienste vir KwaZulu en Natal, 1990 (Wet No. 84 van 1990);”;
- (b) deur paragraaf (g) deur die volgende paragraaf te vervang:
- “(g) geld geëis as ’n aftrekking van inkomste uit ’n bedryf verkry, **[wat nie geheel en al of uitsluitlik]** vir sover die geld nie vir bedryfsdoeleindes bestee of uitgegee is nie;”; en
- (c) deur die volgende paragraaf by te voeg:
- “(j) waar die belastingpligtige ’n werkgewer of ’n verwante inrigting is (soos onderskeidelik in paragraaf 1 van die Sewende Bylae omskryf), die koste vir die belastingpligtige van ’n beurs toegeken aan ’n werknemer (soos aldus omskryf) van die belastingpligtige of van ’n werkgewer met betrekking tot wie daardie belastingpligtige ’n verwante inrigting is, of aan ’n familielid van so ’n werknemer, indien ten gevolge van die toestaan van bedoelde

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

“(b) where the taxpayer or his spouse, child or stepchild referred to in subsection (1)(d) is a handicapped person and the taxpayer is not entitled to a rebate under section 6(3)(f), so much of the sum of the amounts referred to in subsection (1) as exceeds R500; or
 (c) **[where the taxpayer is not entitled to such rebate]** in any other case, so much of the sum of such amounts as exceeds the greater of R1 000 or 5 per cent of the taxpayer's taxable income as determined before granting an allowance under this section;”;

- and
 (b) by the addition of the following subsection:

“(3) For the purposes of this section ‘handicapped person’ means—

- (a) a blind person as contemplated in the Blind Persons Act, 1968 (Act No. 26 of 1968);
 (b) a deaf person, being a person whose hearing is impaired to such an extent that he cannot use it as a primary means of communication;
 (c) a person who as a result of a permanent disability requires a wheelchair, calliper or crutch to assist him to move from one place to another; or
 (d) a person who requires an artificial limb.”.

Amendment of section 18B of Act 58 of 1962, as inserted by section 11 of Act 65 of 1986

19. Section 18B of the principal Act is hereby amended by the substitution in subsection (1) for the words following upon paragraph (c) of the definition of “international event” of the following words:

“and which has been approved by the Minister of Finance on or before 14 February 1992 for the purposes of this section.”.

Amendment of section 23 of Act 58 of 1962, as amended by section 18 of Act 65 of 1973, section 20 of Act 121 of 1984 and section 23 of Act 129 of 1991

20. Section 23 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (d) of the following paragraph:

“(d) **[the taxation levied on incomes]** any tax, duty, levy, interest or penalty imposed under this Act, any additional tax imposed under section 60 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991), and any interest or penalty payable in **[respect]** consequence of **[such taxation in terms of the provisions of section 89, 89bis or 89quat]** the late payment of any tax, duty or levy payable under any Act administered by the Commissioner, the Regional Services Councils Act, 1985 (Act No. 109 of 1985), and the KwaZulu and Natal Joint Services Act, 1990 (Act No. 84 of 1990);”;

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

“(g) any moneys, claimed as a deduction from income derived from trade, **[which are not wholly or exclusively]** to the extent to which such moneys were not laid out or expended for the purposes of trade;”;

- (c) by the addition of the following paragraph:

“(j) where the taxpayer is an employer or associated institution (as respectively defined in paragraph 1 of the Seventh Schedule), the cost to the taxpayer of any scholarship or bursary granted to any employee (as so defined) of the taxpayer or of any employer in relation to whom the taxpayer is an associated institution, or to any relative of any such employee, if in consequence of the

beurs enige besoldiging waarop die werknemer geregtig was of in die toekoms op geregtig sou word, op enige wyse verminder of verbeur is.”.

Wysiging van artikel 23C van Wet 58 van 1962, soos ingevoeg deur artikel 25 van Wet 129 van 1991

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21. Artikel 23C van die Hoofwet word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

“(1) Waar vir die doeleindes van die toepassing van enige bepaling van hierdie Wet die koste vir ’n belastingpligtige van ’n bate deur hom verkry of die bedrag van enige uitgawe deur hom aangegaan **[ten opsigte van enige diens aan hom gelewer]**, in aanmerking geneem moet word, en—

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(a) **[belasting op toegevoegde waarde ingevolge die Wet op Belasting op Toegevoegde Waarde, 1991, ten opsigte van die lewering aan of die invoer deur die belastingpligtige (synde ’n ‘ondernemer’ soos in artikel 1 van laasgenoemde Wet omskryf) van bedoelde bate of bedoelde diens, gehef is]** die belastingpligtige ’n ondernemer soos omskryf in artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), is; en

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(b) die belastingpligtige kragtens artikel 16(3) van **[daardie]** laasgenoemde Wet op ’n aftrekking van insetbelasting **[ten opsigte van bedoelde belasting op toegevoegde waarde]** soos omskryf in artikel 1 van daardie Wet, geregtig is of in enige vorige jaar van aanslag geregtig was,

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word die bedrag van bedoelde **[belasting op toegevoegde waarde]** insetbelasting van die koste van bedoelde bate of die bedrag van bedoelde uitgawe uitgesluit: Met dien verstande dat in die geval van ’n huurooreenkoms soos beoog in paragraaf (b) van die omskrywing van ‘paaientkredietooreenkoms’ in artikel 1 van daardie Wet, daar deur die huurder ten opsigte van elke huurgeldebetaling deur hom gemaak ten opsigte van bedoelde huurooreenkoms, ’n bedrag uitgesluit word wat tot bedoelde insetbelasting in dieselfde verhouding staan as wat bedoelde huurgeldebetaling tot die som van alle huurgeldebetalings in verband met bedoelde huurooreenkoms staan.”.

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(2) Subartikel (1) word geag op 30 September 1991 in werking te getree het.

Wysiging van artikel 25B van Wet 58 van 1962, soos ingevoeg deur artikel 27 van Wet 129 van 1991

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22. Artikel 25B van die Hoofwet word hierby gewysig deur die uitdrukking “trustfonds”, waar dit ook al voorkom, deur die uitdrukking “trust” te vervang.

Wysiging van artikel 27 van Wet 58 van 1962, soos gewysig deur artikel 17 van Wet 113 van 1977, artikel 11 van Wet 101 van 1978, artikel 19 van Wet 104 van 1980, artikel 21 van Wet 96 van 1981, artikel 15 van Wet 96 van 1985, artikel 18 van Wet 85 van 1987, artikel 22 van Wet 90 van 1988 en artikel 28 van Wet 129 van 1991

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23. Artikel 27 van die Hoofwet word hierby gewysig deur in subartikel (2) die voorbehoudsbepaling by paragraaf (a) deur die volgende voorbehoudsbepaling te vervang:

“Met dien verstande dat die bedrae wat as aftrekkings ingevolge hierdie paragraaf toegelaat word in totaal ’n bedrag is wat hoogstens gelyk is aan die belasbare inkomste van bedoelde landboukoöperasie vir die jaar van aanslag, soos bereken voordat enige aftrekkings ingevolge hierdie paragraaf en artikels 11bis **[11ter, 11quat, 11quin]**, 13(5), 13bis(7) en 21ter toegelaat word en voordat enige balans van vasgestelde verlies wat van ’n vorige jaar van aanslag oorgedra is, in vergelyking gebring word;”.

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Wysiging van artikel 36 van Wet 58 van 1962, soos gewysig deur artikel 12 van Wet 72 van 1963, artikel 15 van Wet 90 van 1964, artikel 20 van Wet 88 van 1965, artikel 23 van Wet 55 van 1966, artikel 16 van Wet 95 van 1967, artikel 14 van Wet 76 van 1968, artikel 26 van Wet 89 van 1969, artikel 21 van Wet 65 van 1973, artikel 28 van Wet 85 van 1974, artikel 20 van Wet 104 van 1980, artikel 25 van Wet 94 van

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grant of such scholarship or bursary any remuneration to which the employee was entitled or might in the future have become entitled was in any manner reduced or forfeited.”.

Amendment of section 23C of Act 58 of 1962, as inserted by section 25 of Act 129 of 1991

21. Section 23C of the principal Act is hereby amended by the substitution for subsection (1) of the following subsection:

“(1) Where for the purposes of applying any provision of this Act regard is to be had to the cost to the taxpayer of any asset acquired by him or to the amount of any expenditure incurred by him **[in respect of any service rendered to him]**, and—

(a) **[value-added tax has been imposed in terms of the Value-Added Tax Act, 1991, in respect of the supply to or the importation by the taxpayer (being) the taxpayer is a vendor as defined in section 1 of the [last-mentioned Act] Value-Added Tax Act, 1991 (Act No. 89 of 1991) [of such asset or such service]; and**

(b) the taxpayer is or was in any previous year of assessment entitled under section 16(3) of **[that] the last-mentioned Act [entitled]** to a deduction of input tax **[in respect of such value-added tax]** as defined in section 1 of that Act,

the amount of such **[value-added] input** tax shall be excluded from the cost of such asset or the amount of such expenditure: Provided that in the case of any lease as contemplated in paragraph (b) of the definition of ‘instalment credit agreement’ in section 1 of that Act, there shall be excluded by the lessee from each rental payment made by him in respect of such lease, an amount which bears to such input tax the same ratio as such rental payment bears to the sum of all rental payments in connection with such lease.”

(2) Subsection (1) shall be deemed to have come into operation on 30 September 1991.

Amendment of section 25B of Act 58 of 1962, as inserted by section 27 of Act 129 of 1991

22. Section 25B of the principal Act is hereby amended by the substitution for the expression “trust fund”, wherever it occurs, of the expression “trust”.

Amendment of section 27 of Act 58 of 1962, as amended by section 17 of Act 113 of 1977, section 11 of Act 101 of 1978, section 19 of Act 104 of 1980, section 21 of Act 96 of 1981, section 15 of Act 96 of 1985, section 18 of Act 85 of 1987, section 22 of Act 90 of 1988 and section 28 of Act 129 of 1991

23. Section 27 of the principal Act is hereby amended by the substitution in subsection (2) for the proviso to paragraph (a) of the following proviso:

“Provided that the amounts allowed as deductions under this paragraph shall not in the aggregate exceed an amount equal to the taxable income of such agricultural co-operative for the year of assessment, as calculated before allowing any deductions under this paragraph and sections 11bis **[11ter, 11quat, 11quin]**, 13(5), 13bis(7) and 21ter and before setting off any balance of assessed loss brought forward from a previous year of assessment;”.

Amendment of section 36 of Act 58 of 1962, as amended by section 12 of Act 72 of 1963, section 15 of Act 90 of 1964, section 20 of Act 88 of 1965, section 23 of Act 55 of 1966, section 16 of Act 95 of 1967, section 14 of Act 76 of 1968, section 26 of Act 89 of 1969, section 21 of Act 65 of 1973, section 28 of Act 85 of 1974, section 20 of Act 104 of 1980, section 25 of Act 94 of 1983, section 16 of Act 96 of

1983, artikel 16 van Wet 96 van 1985, artikel 14 van Wet 70 van 1989, artikel 26 van Wet 101 van 1990 en artikel 30 van Wet 129 van 1991

24. Artikel 36 van die Hoofwet word hierby gewysig—

- (a) deur subartikels (1), (2), (2)*bis*, (3), (3)*bis*, (3)*ter*, (4), (5), (6), (7), (7A) en (7B) te skrap; 5
- (b) deur subartikel (7C) deur die volgende subartikel te vervang:
 - “(7C) Behoudens die bepalings van subartikels **[(7D)]** (7E), (7F) en (7G), is die bedrag wat ingevolge artikel 15(a) afgetrek moet word van inkomste verkry **[gedurende die eerste jaar van aanslag van die belastingpligtige wat na 31 Desember 1973 eindig (hieronder die oorgangsjaar genoem) en daaropvolgende jare van aanslag]** uit die eksploitering van ’n myn 10
 - [(a) waar daardie myn gedurende so ’n jaar van aanslag met produksie begin] die bedrag van kapitaaluitgawe aangegaan [tot by die end van daardie jaar van aanslag, en daarna ten opsigte van elke daaropvolgende jaar van aanslag, die kapitaaluitgawe aangegaan gedurende daardie daaropvolgende jaar van aanslag; of** 15
 - (b) waar daardie myn voor die begin van die oorgangsjaar met produksie begin het—** 20
 - (i) die kapitaaluitgawe aangegaan gedurende die betrokke jaar van aanslag; en
 - (ii) waar ten opsigte van bedoelde myn ’n ongedelgde balans van kapitaaluitgawe by aanvang van die oorgangsjaar is, die bedrag wat ingevolge die bepalings van subartikel **(7D)** ten opsigte van die betrokke jaar van aanslag vasgestel word].”;
- (c) deur subartikels (7D), (8) en (9) te skrap;
- (d) deur subartikel (10) deur die volgende subartikel te vervang: 30
 - “(10) Waar afsonderlike en onderskeie mynbouwerksaamhede voortgesit word in myne wat nie aanmekaar grens nie, word die vermindering vir delging van kapitaaluitgawe afsonderlik bereken **[ooreenkomstig die geskatte lewe van elke sodanige myn]**.”;
- (e) deur in subartikel (11) die woorde wat subparagraaf (i) van paragraaf (c) van die omskrywing van “kapitaaluitgawe” voorafgaan deur die volgende woorde te vervang: 35
 - “in die geval van ’n na-1973-goudmyn, ’n ander diep-goudmyn, ’n na-1990-goudmyn of ’n aardoliemyn, ’n **[bedrag] kapitaaltoelae** bereken **[so na as moontlik op die wyse voorgeskryf vir die berekening van die kapitaaltoelae waarvoor in artikel 26(2) van die Wet op Mynregte, 1967 (Wet No. 20 van 1967), voorsiening gemaak word]** teen die koers van 10 persent per jaar in die geval van ’n na-1973-goudmyn of ’n ander diep-goudmyn of 12 persent per jaar in die geval van ’n na-1990-goudmyn of **[6 persent per jaar in die geval van]** ’n aardoliemyn op die bedrag van die **[ongedelgde balans van die]** totaal van—”;
- (f) deur subparagraawe (iv) en (v) van paragraaf (c) van die omskrywing van “kapitaaluitgawe” in subartikel (11) deur onderskeidelik die volgende subparagraawe te vervang: 45
 - “(iv) die **[bedrag bereken ingevolge hierdie paragraaf tot aan die einde van die jaar van aanslag wat die onderhawige jaar van aanslag onmiddellik voorafgaan] uitgawepaaielemente in paragraaf (d) bedoel; en** 50
 - (v) die **[uitgawepaaielemente in paragraaf (d) bedoel] ongedelgde balans van die totaal wat ingevolge hierdie paragraaf vasgestel is tot aan die einde van die jaar van aanslag wat die onderhawige jaar van aanslag onmiddellik voorafgaan en wat die kapitaaltoelae vasgestel ingevolge hierdie paragraaf vir bedoelde voorafgaande jaar van aanslag insluit;**” en 55
- (g) deur paragraawe (aa), (bb) en (cc) van die voorbehoudsbepaling by paragraaf (c) van die omskrywing van “kapitaaluitgawe” in subartikel (11) deur die volgende paragraawe te vervang: 60
 - “(aa) die bedrag ingevolge hierdie paragraaf nie bereken word nie vir

1985, section 14 of Act 70 of 1989, section 26 of Act 101 of 1990 and section 30 of Act 129 of 1991

24. Section 36 of the principal Act is hereby amended—

- (a) by the deletion of subsections (1), (2), (2)*bis*, (3), (3)*bis*, (3)*ter*, (4), (5), (6), (7), (7A) and (7B);
- (b) by the substitution for subsection (7C) of the following subsection:
“(7C) Subject to the provisions of subsections [(7D)] (7E), (7F) and (7G), the amounts to be deducted under section 15(a) from income derived **[during the first year of assessment of the taxpayer ending after 31 December 1973 (hereinafter referred to as the transition year) and succeeding years of assessment]** from the working of any mine shall be **[(a) where such mine commences production during any such year of assessment] the amount of capital expenditure incurred [up to the close of that year of assessment, and thereafter in respect of each succeeding year of assessment, the capital expenditure incurred during such succeeding year of assessment; or**
(b) where such mine commenced production before the commencement of the transition year—
(i) the capital expenditure incurred during the year of assessment in question; and
(ii) where there is in respect of such mine a balance of capital expenditure unredeemed at the commencement of the transition year, such amount as may be determined under the provisions of subsection (7D) in respect of the year of assessment in question].”;
- (c) by the deletion of subsections (7D), (8) and (9);
- (d) by the substitution for subsection (10) of the following subsection:
“(10) Where separate and distinct mining operations are carried on in mines that are not contiguous, the allowance for redemption of capital expenditure shall be computed separately **[according to the estimated life of each such mine].”;**
- (e) by the substitution in subsection (11) for the words preceding subparagraph (i) of paragraph (c) of the definition of “capital expenditure” of the following words:
“in the case of any post-1973 gold mine, any other deep level gold mine, any post-1990 gold mine or any natural oil mine, **[an amount] a capital allowance calculated [as nearly as may be in the manner prescribed for the calculation of the capital allowance provided for in section 26(2) of the Mining Rights Act, 1967 (Act No. 20 of 1967)]** at the rate of 10 per cent per annum in the case of a post-1973 gold mine or any other deep level gold mine or 12 per cent per annum in the case of any post-1990 gold mine or **[6 per cent per annum in the case of]** any natural oil mine on the amount of the **[unredeemed balance of the] aggregate of—”;**
- (f) by the substitution for subparagraphs (iv) and (v) of paragraph (c) of the definition of “capital expenditure” in subsection (11) of the following subparagraphs, respectively:
“(iv) the **[amount calculated in terms of this paragraph up to the end of the year of assessment immediately preceding the year of assessment under charge] instalments of expenditure referred to in paragraph (d); and**
(v) the **[instalments of expenditure referred to in paragraph (d)] unredeemed balance of the aggregate determined in terms of this paragraph up to the end of the year of assessment immediately preceding the year of assessment under charge and which shall include the capital allowance determined in terms of this paragraph for such preceding year of assessment.”; and**
- (g) by the substitution for paragraphs (aa), (bb) and (cc) of the proviso to paragraph (c) of the definition of “capital expenditure” in subsection (11) of the following paragraphs:
“(aa) the amount under this paragraph shall not be calculated for any

- enige tydperk waartydens mynbou nie ooreenkomstig die bepalinge van die toepaslike **[huur]** ontginningsmagtigings uitgereik ingevolge die Mineraalwet, 1991 (Wet No. 50 van 1991), voortgesit word nie;
- (bb) ondanks andersluidende wetsbepalinge, die bedrag ingevolge hierdie paragraaf nie by die berekening van die kapitaaltoelae waarvoor in artikel 26(2) van die Wet op Mynregte, 1967, of by die vasstelling van die winste waarvan 'n deel ooreenkomstig 'n **[mynhuur]** ontginningsmagtigings uitgereik ingevolge die Mineraalwet, 1991 (Wet No. 50 van 1991), aan die Staat betaalbaar is, in aanmerking geneem word nie;
- (cc) **[die bepalinge van artikel 26(3) en (4) van die Wet op Mynregte, 1967, vir sover hulle toegepas kan word, mutatis mutandis van toepassing is by die vasstelling van]** die ongedeelde balans van die totaal van die in subparagrafe (i) tot en met (v) van hierdie paragraaf bedoelde bedrae aan die einde van elke jaar van aanslag vasgestel word deur daarvan af te trek—
- (i) die belasbare inkomste verkry uit die eksploitering van die betrokke myn in daardie jaar van aanslag, soos vasgestel voor die aftrekking van 'n bedrag wat ingevolge artikel 15(a) met betrekking tot daardie myn toegelaat word en voordat die balans van 'n vasgestelde verlies wat voortspruit uit 'n aftrekking ingevolge genoemde artikel 15(a) met betrekking tot daardie myn ingevolge artikel 20(1)(a) in vergelyking gebring word; en
- (ii) waar die betrokke myn 'n myn is waarop subartikel (7G) van toepassing is, 'n bedrag gelyk aan daardie gedeelte van die kapitaaluitgawe van bedoelde myn waarteen die belasbare inkomste van 'n ander myn of myne gedurende daardie jaar van aanslag in vergelyking gebring is;
- (dd) die som van die uitgawes in hierdie paragraaf beoog, verminder word met die som van die bedrae ontvang of toegeval gedurende die tersaaklike tydperk uit die vandehandsetting van bates beoog in die omskrywing van 'kapitaaluitgawe aangegaan';.

Wysiging van artikel 37 van Wet 58 van 1962, soos gewysig deur artikel 29 van Wet 85 van 1974

25. Artikel 37 van die Hoofwet word hierby gewysig deur in subartikel (4) die uitdrukking "Staatsmyningenieur" deur die uitdrukking "Direkteur-generaal: Mineraal- en Energiesake" te vervang.

Wysiging van artikel 37E van Wet 58 van 1962, soos ingevoeg deur artikel 3 van Wet 136 van 1991

26. (1) Artikel 37E van die Hoofwet word hierby gewysig—

- (a) deur die omskrywing van "aanvangsdatum" in subartikel (1) deur die volgende omskrywing te vervang:
" 'aanvangsdatum' **[die aanvangsdatum soos omskryf in artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991) 12 September 1991;]**";
- (b) deur die omskrywing van "tussenproduk" in subartikel (1) deur die volgende omskrywing te vervang:
" 'tussenproduk' 'n stof of materiaal wat deur **[die betrokke belastingpligtige]** 'n persoon geproduseer word sodat dit deur iemand anders aan verdere verwerking onderwerp kan word;";
- (c) deur die omskrywing van "veredelingsprosesse" in subartikel (1) deur die volgende omskrywing te vervang:
" 'veredelingsprosesse' 'n proses deur die komitee goedgekeur waarby 'n **[onedele mineraal wat binne 'n plaaslike land gemyn is]** grondstof of 'n tussenproduk **[wat volgens die oordeel van die komitee geheel of hoofsaaklik in 'n plaaslike land geproduseer is]** verwerk word om 'n tussenproduk of finale produk op te lewer, indien **[bedoelde proses]** volgens die oordeel van die komitee—

- period during which mining operations are not carried on in accordance with the terms of the relevant **[lease] mining authorization issued under the Minerals Act, 1991 (Act No. 50 of 1991)**;
- 5 (bb) notwithstanding anything to the contrary in any law contained, the amount under this paragraph shall not be taken into account for the purpose of calculating the capital allowance provided for in section 26(2) of the Mining Rights Act, 1967, or for the purpose of determining the profits of which a share is payable to the State in terms of any mining **[lease] authorization issued**
- 10 **under the Minerals Act, 1991 (Act No. 50 of 1991)**;
- (cc) **[the provisions of section 26(3) and (4) of the Mining Rights Act, 1967, shall, in so far as they can be applied, apply mutatis mutandis for the purpose of determining]** the unredeemed balance of the aggregate of the amounts referred to in subparagraphs (i) to (v) inclusive, of this paragraph, shall be determined by the deduction from such aggregate at the end of every year of assessment—
- 15 (i) of the taxable income derived from the working of such mine for such year of assessment, as determined before the deduction of any amount allowable under section 15(a) in relation to such mine and before the set-off in terms of section 20(1)(a) of any balance of assessed loss which is attributable to any deduction made under section 15(a) in relation to such mine; and
- 20 (ii) where the mine concerned is a mine to which subsection (7G) applies, an amount equal to that portion of the capital expenditure of such mine which has been set off against the taxable income of another mine or mines during such year of assessment;
- 25 (dd) the sum of the expenditure contemplated in this paragraph shall be reduced by the sum of the amounts received or accrued during the said relevant period from disposals of assets contemplated in the definition of 'capital expenditure incurred';”.
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35 **Amendment of section 37 of Act 58 of 1962, as amended by section 29 of Act 85 of 1974**

25. Section 37 of the principal Act is hereby amended by the substitution in subsection (4) for the expression “Government Mining Engineer” of the expression “Director-General: Mineral and Energy Affairs”.

40 **Amendment of section 37E of Act 58 of 1962, as inserted by section 3 of Act 136 of 1991**

26.(1) Section 37E of the principal Act is hereby amended—

- (a) by the substitution for the definition of “beneficiation process” in subsection (1) of the following definition:
- 45 “‘beneficiation process’ means any process approved by the committee whereby any **[base mineral which has been mined in a local country]** raw material or any intermediate product **[which in the opinion of the committee was wholly or mainly produced in a local country]** is processed to yield any intermediate product or final product, if in the opinion of the committee **[such process]**—
- 50 (a) **[adds substantial value]** such process will add at least 35 per cent to the value of the **[base mineral]** raw material or intermediate product processed, such added value being determined in accordance with the formula—

$$55 \quad \frac{A - (B + C)}{A} \times \frac{100}{1}$$

in which formula—

- (i) ‘A’ represents the ex-factory price of the intermediate product or final product produced by the taxpayer;

- (a) **[aansienlike waarde]** die proses minstens 35 persent sal toevoeg tot die waarde van die **[onedele mineraal]** grondstof of tussenproduk wat verwerk word, dié toegevoegde waarde bereken te word ooreenkomstig die formule—

$$\frac{A - (B + C)}{A} \times \frac{100}{1}$$

in welke formule—

- (i) 'A' die eks-fabrieksprijs van die tussenproduk of finale produk wat deur die belastingpligtige geproduseer word, voorstel;
- (ii) 'B' die koste van grondstowwe en tussenprodukte wat deur hom in die produksie van die tussenproduk of finale produk gebruik word, voorstel; en
- (iii) 'C' die koste van elektrisiteit wat deur hom in die produksie verbruik word, voorstel;
- (b) die proses op 'n skaal beoefen sal word wat dit internasionaal mededingend **[is; en]** maak;
- (c) **[deur die belastingpligtige beoefen word met die doel om vir minstens 60 persent (of die kleiner persentasie wat die komitee in enige geval bepaal) van die waarde van]** die tussenproduk of finale produk wat deur bedoelde proses opgelewer word, in die mate van ten minste 60 persent van die waarde daarvan regstreeks of onregstreeks aan 'n land behalwe 'n plaaslike land **[uit te voer]** uitgevoer sal word; en
- (d) waar die belastingpligtige van voorneme is om ingevoerde kapitaal-goedere vir gebruik in die proses te verkry, hy gebruik sal maak van enige buitelandse termynkrediete wat beskikbaar mag wees vir die doeleindes van die finansiering van die verkryging van daardie kapitaal-goedere,

maar sluit dit 'n proses uit wat óf 'n eenvoudige reinigingsproses is as gevolg waarvan die betrokke **[onedele mineraal]** grondstof of tussenproduk onveranderd bly behalwe dat onsuiverhede verwyder word óf 'n fisiese proses is wat slegs op 'n vormverandering uitloop en 'n proses wat 'n mynwerkzaamheid is of 'n werkzaamheid wat normaalweg in die loop van mynwerkzaamhede beoefen word.”;

- (d) deur in subartikel (2) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:
- “Die Minister van Finansies stel met die instemming van die Minister van Handel en Nywerheid **[en Toerisme]** 'n komitee aan wat geregtig is om—”;

- (e) deur die volgende subartikel na subartikel (2) in te voeg:
- “(2A) Wanneer die komitee besluit of 'n proses as 'n veredelings-proses goedgekeur moet word, neem die komitee in ag—

- (a) die mate waarin die produksie van 'n tussenproduk verdere verwerking van die tussenproduk deur nywerhede wat in 'n plaaslike land geleë is, sal aanmoedig;
- (b) die uitwerking op die Skatkis;
- (c) die mate van voorkeur wat aan produkte en kundigheid uit 'n plaaslike land verleen sal word; en
- (d) die uitwerking van bedoelde proses op klein- en middelslag-ondernemings in 'n plaaslike land.”;

- (f) deur paragraaf (b) van subartikel (4) deur die volgende paragraaf te vervang:

“(b) die geheel of 'n gedeelte van die koste vir die belastingpligtige uitmaak van enige masjinerie of installasie bedoel in subartikel (3)(a), word die aftrekking kragtens artikel 12C **[bereken op 'n bedrag gelyk aan die som van daardie onkoste verhoog met die persentasie wat die komitee in enige geval bepaal, en]** toegestaan in die jaar van aanslag waarin daardie onkoste aangegaan is en in elkeen van die daaropvolgende vier **[(of die kleiner getal wat die komitee in enige geval bepaal)]** jare van aanslag; of”; en

- (g) deur subartikel (5) te skrap.

(2) Subartikel (1) word geag op 18 Maart 1992 in werking te getree het.

- (ii) 'B' represents the cost of raw materials and intermediate products used by him in the production of such intermediate product or final product; and
- (iii) 'C' represents the cost of electricity consumed by him in such production;
- (b) **[is]** such process will be carried on on a scale which makes it internationally competitive; **[and]**
- (c) **[is carried on by the taxpayer with the intention of exporting at least 60 per cent (or such lesser percentage as the committee in any case determines) by value of]** the intermediate product or final product produced by such process will to the extent of at least 60 per cent of the value thereof be exported directly or indirectly to a country other than a local country; and
- (d) where the taxpayer intends acquiring any imported capital goods for use in such process, he will make use of any foreign term credits which may be available for the purpose of financing the acquisition of such capital goods,
- but excludes any process which is either a simple purification process in consequence of which the **[base mineral]** raw material or intermediate product in question remains unchanged except for the removal of impurities or a physical process resulting merely in a change of shape and any process which is a mining operation or any operation which is normally carried on in the course of mining operations;"
- (b) by the substitution in subsection (1) for the definition of "commencement date" of the following definition:
- " 'commencement date' means **[the commencement date as defined in section 1 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991)]** 12 September 1991;"
- (c) by the substitution for the definition of "intermediate product" in subsection (1) of the following definition:
- " 'intermediate product' means any substance or material which is produced by **[the taxpayer concerned]** any person in order to be subjected to further processing by any other person;"
- (d) by the substitution in subsection (2) for the words preceding paragraph (a) of the following words:
- "The Minister of Finance shall with the concurrence of the Minister of Trade and Industry **[and Tourism]** appoint a committee which shall have power to—";
- (e) by the insertion after subsection (2) of the following subsection:
- "(2A) In deciding whether a process is to be approved as a beneficiation process, the committee shall have regard to—
- (a) the degree to which the production of an intermediate product will encourage further processing of such intermediate product by industries situated in a local country;
- (b) the effect on the Exchequer;
- (c) the degree of preference which will be granted to products and skills from a local country; and
- (d) the effect of such process on small and medium size enterprises in a local country.";
- (f) by the substitution for paragraph (b) of subsection (4) of the following paragraph:
- "(b) constitutes the whole or a portion of the cost to the taxpayer of any machinery or plant referred to in subsection (3)(a), the deduction under section 12C shall be **[calculated on an amount equal to the sum of such expenditure increased by such percentage as the committee in any case determines, and shall be]** allowed in the year of assessment in which such expenditure is incurred and in each of the four **[(or such lesser number as the committee in any case directs)]** succeeding years of assessment; or"; and
- (g) by the deletion of subsection (5).
- (2) Subsection (1) shall be deemed to have come into operation on 18 March 1992.

Wysiging van artikel 42 van Wet 58 van 1962, soos gewysig deur artikel 21 van Wet 88 van 1965, artikel 17 van Wet 95 van 1967, artikel 29 van Wet 89 van 1969, artikel 19 van Wet 52 van 1970, artikel 23 van Wet 88 van 1971, artikel 18 van Wet 90 van 1972, artikel 22 van Wet 65 van 1973, artikel 32 van Wet 85 van 1974, artikel 22 van Wet 69 van 1975, artikel 18 van Wet 103 van 1976, artikel 19 van Wet 113 van 1977, artikel 20 van Wet 91 van 1982, artikel 28 van Wet 94 van 1983 en artikel 31 van Wet 129 van 1991

27. Artikel 42 van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (iii) van subartikel (1) deur die volgende paragraaf te vervang:

“(iii) ’n maatskappy is **[wat nie ’n Suid-Afrikaanse maatskappy is nie]** wie se plek van effektiewe bestuur buite die Republiek geleë is; of”;
- (b) deur paragraaf (iiiA) van subartikel (1) te skrap;
- (c) deur paragraaf (a) van subartikel (2) deur die volgende paragraaf te vervang:

“(a) soveel van die waarde van enige dividend verklaar deur ’n maatskappy wat ten opsigte van die jaar van aanslag geëindig op 30 Junie 1960, ingevolge artikel 51(d), (e) of (i) van die Inkomstebelastingwet, 1941, van belasting op onuitgekeerde winste vrygestel is (hieronder die uitkerende maatskappy genoem), aan ’n maatskappy **[wat nie ’n Suid-Afrikaanse maatskappy is, of]** waarvan die plek van effektiewe bestuur buite die Republiek geleë is en nie in die Republiek besigheid dryf nie (hieronder die aandeelhouermaatskappy genoem) as wat **[tot bevrediging van die Kommissaris bewys word]** uitgekeer **[te gewees het]** word by wyse van ’n toekenning van kapitalisasie-aandeel uit inkomste deur die uitkerende maatskappy verkry gedurende enige jaar van aanslag wat nie later as 30 Junie 1960 geëindig het nie;”;
- (d) deur in subartikel (2) die woorde wat item (aa) van subparagraaf (ii) van paragraaf (e) voorafgaan deur die volgende woorde te vervang:

“soveel van die bedrag van ’n dividend deur ’n maatskappy verklaar as wat **[tot bevrediging van die Kommissaris bewys word]** uitgekeer **[te gewees het]** is—

 - (i) uit belasbare inkomste wat deur daardie maatskappy verkry is uit die myn van aardolie kragtens ’n **[huur] ontginningsmagtigings** ingevolge die **[Wet op Mynregte, 1967 (Wet No. 20 van 1967), toegeken]** Mineraalwet, 1991 (Wet No. 50 van 1991), uitgereik; of
 - (ii) uit dividende wat deur bedoelde maatskappy (hieronder die beherende maatskappy genoem) van ’n ander maatskappy (hieronder die oliemynmaatskappy genoem) ontvang is, vir sover bedoelde dividende **[tot bevrediging van die Kommissaris bewys word]** deur die oliemynmaatskappy uitgekeer **[te gewees het]** is uit belasbare inkomste wat deur hom uit die myn van aardolie kragtens ’n bedoelde **[huur] ontginningsmagtigings** verkry is, indien—”;
- (e) deur item (bb) van subparagraaf (ii) van paragraaf (e) van subartikel (2) deur die volgende item te vervang:

“(bb) **[die Kommissaris oortuig is dat]** te alle tye sedert die datum waarop daar deur die oliemynmaatskappy met aardoliemynbedrywighede begin is, die onregstreekse belange in daardie maatskappy van die aandeelhouders van die beherende maatskappy wat persone, bestorwe boedels of maatskappye is soos in paragraaf (i), (ii) of (iii) van subartikel (1) beskryf, in totaal en wesenlik gelyk is aan die voordelige besit deur daardie aandeelhouders van meer as 50 persent van die uitgereikte aandeelkapitaal en van die uitgereikte kapitaal aan gewone aandeel van die oliemynmaatskappy;”;
- (f) deur in subartikel (2) die woorde wat subparagraaf (i) van paragraaf (i) voorafgaan deur die volgende woorde te vervang:

“’n dividend wat op of na 31 Maart 1976 verklaar is en wat toeval aan ’n maatskappy **[wat nie ’n Suid-Afrikaanse maatskappy is nie en]** wat nie ’n onderlinge versekeraar soos omskryf in die Versekeringswet, 1943

Amendment of section 42 of Act 58 of 1962, as amended by section 21 of Act 88 of 1965, section 17 of Act 95 of 1967, section 29 of Act 89 of 1969, section 19 of Act 52 of 1970, section 23 of Act 88 of 1971, section 18 of Act 90 of 1972, section 22 of Act 65 of 1973, section 32 of Act 85 of 1974, section 22 of Act 69 of 1975, section 18 of Act 103 of 1976, section 19 of Act 113 of 1977, section 20 of Act 91 of 1982, section 28 of Act 94 of 1983 and section 31 of Act 129 of 1991

27. Section 42 of the principal Act is hereby amended—

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

10 “(iii) a company which **[is not a South African company]** has its place of effective management outside the Republic; or”;
- (b) by the deletion of paragraph (iiiA) of subsection (1);
- (c) by the substitution for paragraph (a) of subsection (2) of the following paragraph:

15 “(a) so much of the amount of any dividend declared by a company which was, in respect of the year of assessment ended on 30 June 1960, exempt from undistributed profits tax in terms of section 51(d), (e) or (i) of the Income Tax Act, 1941 (hereinafter referred to as the distributing company), to a company which **[is not a South African company]** has its place of effective management outside the Republic and is not carrying on business in the Republic (hereinafter referred to as the shareholder company), as is **[proved to the satisfaction of the Commissioner to have been]** distributed by way of an award of capitalization shares out of income which was derived by the distributing company during any year of assessment which ended not later than 30 June 1960;”;
- (d) by the substitution in subsection (2) for the words preceding item (aa) of subparagraph (ii) of paragraph (e) of the following words:

20 “so much of the amount of any dividend declared by any company as **[is proved to the satisfaction of the Commissioner to have been]** was distributed—

 - (i) out of taxable income derived by such company from mining for natural oil under any **[lease] mining authorization** granted under the **[Mining Rights Act, 1967 (Act No. 20 of 1967)] Minerals Act, 1991 (Act No. 50 of 1991)**; or
 - (ii) out of dividends received by such company (hereinafter referred to as the holding company) from any other company (hereinafter referred to as the oil-mining company), to the extent that such dividends **[are proved to the satisfaction of the Commissioner to have been]** were distributed by the oil-mining company out of taxable income derived by it from mining for natural oil under such **[lease] mining authorization, if—**”;
- (e) by the substitution for item (bb) of subparagraph (ii) of paragraph (e) of subsection (2) of the following item:

25 “(bb) **[the Commissioner is satisfied that]** at all times since the date of commencement of oil-mining operations by the oil-mining company the indirect interests in that company of the shareholders of the holding company who are persons, deceased estates or companies as described in paragraph (i), (ii) or (iii) of subsection (1), have been in the aggregate and in effect equivalent to a beneficial holding by such shareholders of more than 50 per cent of the issued share capital and of the issued equity share capital of the oil-mining company;”;
- (f) by the substitution in subsection (2) for the words preceding subparagraph (i) of paragraph (i) of the following words:

30 “any dividend declared on or after 31 March 1976 and accruing to any company (**[not being a South African company and]** not being a mutual insurer as defined in the Insurance Act, 1943 (Act No. 27 of 1943)),

(Wet No. 27 van 1943), is nie), hieronder die versekeringsmaatskappy genoem, ten opsigte van aandele wat by die bates van die versekeringsmaatskappy ingesluit is met betrekking tot enige versekeringsbesigheid deur hom in die Republiek gedryf, indien—"; en

- (g) deur in subartikel (2) die woorde wat subparagraaf (i) van paragraaf (j) 5
voorafgaan deur die volgende woorde te vervang:

" 'n dividend wat op of na 31 Maart 1976 verklaar is en wat toeval aan 'n maatskappy **[(behalwe 'n Suid-Afrikaanse maatskappy)]** wat 'n onderlinge versekeraar is soos omskryf in die Versekeringswet, 1943, ten opsigte van aandele wat by die bates van bedoelde maatskappy 10
ingesluit is met betrekking tot enige versekeringsbesigheid deur hom in die Republiek gedryf, indien bedoelde maatskappy ingevolge artikel 3quat van genoemde Wet 'n binnelandse versekeraar geword het, en die Kommissaris oortuig is—".

Wysiging van artikel 56 van Wet 58 van 1962, soos gewysig deur artikel 18 van Wet 90 van 1964, artikel 25 van Wet 55 van 1966, artikel 33 van Wet 89 van 1969, artikel 38 van Wet 85 van 1974, artikel 21 van Wet 113 van 1977, artikel 13 van Wet 101 van 1978, artikel 23 van Wet 96 van 1981, artikel 31 van Wet 94 van 1983, artikel 4 van Wet 30 van 1984, artikel 28 van Wet 121 van 1984, artikel 18 van Wet 96 van 1985, artikel 21 van Wet 85 van 1987 en artikel 26 van Wet 90 van 1988 20

28. Artikel 56 van die Hoofwet word hierby gewysig deur in subartikel (1) paragraaf (h) deur die volgende paragraaf te vervang:

"(h) deur of aan enige persoon (insluitende enige regering) in artikel 10(1)(a), (b), (cA), (cB), (cC), (cD), (cE), (cF), (cI), (cJ), (d) of (e) bedoel;" 25

Wysiging van artikel 64A van Wet 58 van 1962, soos ingevoeg deur artikel 4 van Wet 136 van 1991

29. (1) Artikel 64A van die Hoofwet word hierby deur die volgende artikel vervang:

"64A. (1) By die toepassing van hierdie artikel beteken— 30

'finansiële bate' enige verhandelbare effek, wissel, rentedraende instrument of ander instrument wat normaalweg gekoop en verkoop of andersins mee handel gedryf word deur enige persoon beoog in subartikel (3), behalwe 'n maatskappyaandeel en 'n effek in 'n effektrust soos bedoel in die Wet op Beheer van Effekte-trustskemas, 1981 (Wet No. 54 van 1981); 35

'rente' ook—

(a) die bruto bedrag van enige rente, finansieringskoste of soortgelyke bedrag betaalbaar ingevolge 'n krediettooreenkoms soos omskryf in artikel 1 van die Wet op Krediettooreenkomste, 1980 (Wet No. 75 van 1980), behalwe 'n bedrag verkry ten opsigte van 'n huurooreenkoms soos omskryf in die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991); 40

(b) die bruto bedrag van rente betaalbaar op enige fondse wat belê is;

(c) 'n bedrag wat kragtens artikel 8E van hierdie Wet geag word rente te wees; 45

(d) met betrekking tot die aankoop en verkoop van finansiële termynkontrakte ten opsigte van finansiële bates, die totale bedrag van alle bruto winste gedurende 'n kalenderkwartaal verkry, min die totale bedrag van alle bruto verliese gedurende bedoelde kwartaal gely; 50

(e) met betrekking tot finansiële opsiekontrakte ten opsigte van finansiële bates, die totale bedrag van alle netto toegifte gedurende 'n kalenderkwartaal ontvang, min die totale bedrag van alle netto toegifte gedurende bedoelde kwartaal in verband daarmee betaal; 55

(f) met betrekking tot belegging of handeldryf in finansiële bates, die totale bedrag van alle bruto winste wat gedurende 'n kalenderkwartaal verkry is, min die totale bedrag van alle bruto verliese wat gedurende bedoelde kwartaal gely is, soos vasgestel deur die uitsluiting van rente toegeval of betaalbaar; en

hereinafter referred to as the insurance company, in respect of shares included in the assets of the insurance company; relating to any insurance business carried on by it in the Republic, if—"; and

- (g) by the substitution in subsection (2) for the words preceding subparagraph (i) of paragraph (j) of the following words:

"any dividend declared on or after 31 March 1976 and accruing to any company **[(other than a South African company)]** which is a mutual insurer as defined in the Insurance Act, 1943, in respect of shares included in the assets of such company relating to any insurance business carried on by it in the Republic, if such company has become a domestic insurer in terms of section 3quat of the said Act, and the Commissioner is satisfied—".

Amendment of section 56 of Act 58 of 1962, as amended by section 18 of Act 90 of 1964, section 25 of Act 55 of 1966, section 33 of Act 89 of 1969, section 38 of Act 85 of 1974, section 21 of Act 113 of 1977, section 13 of Act 101 of 1978, section 23 of Act 96 of 1981, section 31 of Act 94 of 1983, section 4 of Act 30 of 1984, section 28 of Act 121 of 1984, section 18 of Act 96 of 1985, section 21 of Act 85 of 1987 and section 26 of Act 90 of 1988

28. Section 56 of the principal Act is hereby amended by the substitution in subsection (1) for paragraph (h) of the following paragraph:

- "(h) by or to any person (including any government) referred to in section 10(1)(a), (b), (cA), (cB), (cC), (cD), (cE), (cF), (cI), (cJ), (d) or (e);".

Amendment of section 64A of Act 58 of 1962, as inserted by section 4 of Act 136 of 1991

29. (1) The following section is hereby substituted for section 64A of the principal Act:

"64A. (1) For the purposes of this section—

'financial asset' means any marketable security, bill of exchange, interest-bearing instrument or other instrument ordinarily purchased and sold or otherwise traded in by any person contemplated in subsection (3), excluding any company share and any unit in a unit trust within the meaning of the Unit Trusts Control Act, 1981 (Act No. 54 of 1981);

'interest' includes—

- (a) the gross amount of any interest, finance charge or similar amount payable under any credit agreement as defined in section 1 of the Credit Agreements Act, 1980 (Act No. 75 of 1980), excluding any amount derived in respect of any rental agreement as defined in the Value-Added Tax Act, 1991 (Act No. 89 of 1991);
- (b) the gross amount of interest payable on any funds invested;
- (c) any amount which is deemed to be interest under section 8E of this Act;
- (d) in relation to the purchase and sale of financial futures in respect of financial assets, the total amount of all gross profits derived during any calendar quarter, less the total amount of all gross losses suffered during such quarter;
- (e) in relation to financial options in respect of financial assets, the total amount of all net premiums received during any calendar quarter, less the total amount of all net premiums paid during such quarter in connection therewith;
- (f) in relation to investment or dealing in financial assets, the total amount of all gross profits derived during any calendar quarter, less the total amount of all gross losses suffered during such quarter, as determined by excluding interest accrued or payable; and

- (g) enige kommissies of gelde ontvang ten opsigte van waarborge, akseptasies of endossemente van finansiële instrumente, of enige soortgelyke kommissies wat die uitwerking het dat dit die finansiële verpligtinge van 'n debiteur aan 'n krediteur waarborg; 'heffing' die heffing ingevolge hierdie artikel betaalbaar; 'hefbare bedrag'— 5
- (a) met betrekking tot 'n depositonemende instelling soos omskryf in artikel 1(1) van die Wet op Depositonemende Instellings, 1990 (Wet No. 94 van 1990), 'n bedrag gelyk aan 50 persent van die minimum aandeelkapitaal en onaangetaste reserwefonds wat vereis word om deur die depositonemende instelling gehandhaaf te word en wat, ten opsigte van elke kalenderkwartaal, ooreenkomstig die bepalings van artikel 70(2)(b) van genoemde Wet vasgestel word: Met dien verstande dat vir die doeleindes van sodanige vasstelling die voorgeskrewe persentasie wat eerste vermeld word in genoemde artikel 70(2)(b) teen 8 persent geneem word; en 10
- (b) met betrekking tot 'n permanente vereniging soos in artikel 1(1) van die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), omskryf, 'n bedrag gelyk aan 50 persent van die minimum bedrag wat vereis word om deur bedoelde vereniging gehandhaaf te word en wat, ten opsigte van elke kalenderkwartaal, ooreenkomstig die bepalings van artikel 30(1)(b) van genoemde Wet vasgestel word. 15
- (2) Daar word ten bate van die Staatsinkomstefonds 'n heffing gehef en betaal, bekend as die heffing op finansiële dienste, wat bereken word teen die skaal van 0,75 persent van— 25
- (a) in die geval van 'n depositonemende instelling ooreenkomstig die bedoeling van die Wet op Depositonemende Instellings, 1990 (Wet No. 94 van 1990), of 'n permanente vereniging wat ingevolge die Wet op Onderlinge Bouverenigings, 1965 (Wet No. 24 van 1965), geregistreer is, die hefbare bedrag soos vasgestel met betrekking tot elke kalenderkwartaal wat op of na 1 Oktober 1991 'n aanvang neem; en 30
- (b) in die geval van enige ander persoon wat ingevolge subartikel (3) aanspreeklik is, die rente wat bedoelde persoon toegeval het gedurende elke kalenderkwartaal wat op of na 1 Oktober 1991 'n aanvang neem, wat vasgestel word ooreenkomstig enige algemeen aanvaarde rekeningkundige praktyk wat deur bedoelde persoon aangeneem is en op die laaste dag van die tersaaklike kalenderkwartaal toegepas word. 35
- (3) Persone wat vir die heffing ingevolge subartikel (2)(b) aanspreeklik is, is— 40
- (a) 'n versekeraar ingevolge die Versekeringswet, 1943 (Wet No. 27 van 1943), geregistreer, ten opsigte van sy langtermyn-versekeringsbesigheid; 45
- (b) 'n pensioenfondsorganisasie ingevolge die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), geregistreer; 50
- (c) 'n onderlinge hulpvereniging wat ingevolge die Wet op Onderlinge Hulpverenigings, 1956 (Wet No. 25 van 1956), geregistreer is; en
- (d) 'n effekte-trustskema soos omskryf in die Wet op Beheer van Effekte-trustskemas, 1981 (Wet No. 54 van 1981). 55
- (4) Van die heffing word vrygestel—
- (a) die Staatsdienspensioenfonds, die Poskantoorpensioenfonds, die Telkompensioenfonds, die Transnetpensioenfonds en die Pensioenfonds vir Geassosieerde Inrigtings; 60
- (b) die stabilisasierekening van die Suid-Afrikaanse Weermag Groepsleuensversekeringskema;
- (c) 'n pensioenfondsorganisasie bedoel in subartikel (3)(b) of 'n onderlinge hulpvereniging bedoel in subartikel (3)(c) ten opsigte van 'n kwartaal waartydens die totale bedrag rente toegeval aan bedoelde organisasie of vereniging nie R125 000 oorskry nie; en
- (d) rente deur 'n pensioenfondsorganisasie beoog in subartikel (3)(b) verkry vanaf 'n ander pensioenfondsorganisasie beoog in ge-

- (g) any commissions or fees received in respect of guarantees, acceptances or endorsements of financial instruments, or any similar commissions which have the effect of guaranteeing the financial obligations of a debtor to a creditor;
- 5 'levy' means the levy payable under this section;
- 'leviable amount' means—
- (a) in relation to a deposit-taking institution as defined in section 1(1) of the Deposit-taking Institutions Act, 1990 (Act No. 94 of 1990), an amount equal to 50 per cent of the minimum share capital and
10 unimpaired reserve funds required to be maintained by the deposit-taking institution and determined, in respect of each calendar quarter, in accordance with the provisions of section 70(2)(b) of the said Act: Provided that for the purposes of such determination the prescribed percentage first-mentioned in the
15 said section 70(2)(b) shall be taken at 8 per cent; and
- (b) in relation to a permanent society as defined in section 1(1) of the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), an amount equal to 50 per cent of the minimum amount required to
20 be maintained by such society and determined, in respect of each calendar quarter, in accordance with the provisions of section 30(1)(b) of the said Act.
- (2) There shall be levied and paid for the benefit of the State Revenue Fund a levy, to be known as the levy on financial services, which is calculated at the rate of 0,75 per cent of—
- 25 (a) in the case of a deposit-taking institution within the meaning of the Deposit-taking Institutions Act, 1990 (Act No. 94 of 1990), or a permanent society registered in terms of the Mutual Building Societies Act, 1965 (Act No. 24 of 1965), the leviable amount as determined in relation to every calendar quarter commencing on
30 or after 1 October 1991; and
- (b) in the case of any other person liable under subsection (3), the interest which accrued to such person during every calendar quarter commencing on or after 1 October 1991, determined in
35 accordance with any generally accepted accounting practice adopted by such person, as applied on the last day of the relevant calendar quarter.
- (3) Persons liable for the levy in terms of subsection (2)(b) shall be—
- (a) an insurer registered in terms of the Insurance Act, 1943 (Act No. 27 of 1943), in respect of his long-term insurance business;
- 40 (b) a pension fund organization registered in terms of the Pension Funds Act, 1956 (Act No. 24 of 1956);
- (c) a friendly society registered in terms of the Friendly Societies Act, 1956 (Act No. 25 of 1956); and
- 45 (d) a unit trust scheme as defined in the Unit Trusts Control Act, 1981 (Act No. 54 of 1981).
- (4) There shall be exempt from the levy—
- (a) the Government Service Pension Fund, the Post Office Pension Fund, the Telkom Pension Fund, the Transnet Pension Fund and the Associated Institutions Pension Fund;
- 50 (b) the stabilization account of the South African Defence Force Group Life Assurance Scheme;
- (c) any pension fund organization referred to in subsection (3)(b) or any friendly society referred to in subsection (3)(c) in respect of any quarter during which the total amount of interest accrued to such organization or society does not exceed R125 000; and
- 55 (d) any interest derived by any pension fund organization contemplated in subsection (3)(b) from any other pension fund organization contemplated in the said subsection, any insurer contem-

noemde subartikel, 'n versekeraar beoog in subartikel (3)(a) of 'n effekte-trustskema beoog in subartikel (3)(d).

(5) Elke betaling van heffing gaan vergesel van 'n verklaring in die vorm wat die Kommissaris vereis en word betaal binne 'n tydperk van 21 dae na die einde van elke kalenderkwartaal.

(6) Indien 'n belastingpligtige versuim om 'n heffing waarvoor hy aanspreeklik is ten volle te betaal binne die tydperk deur subartikel (5) voorgeskryf, word rente deur hom betaal, tensy die Kommissaris met inagneming van die omstandighede van die geval anders gelas, op die uitstaande balans van die heffing teen die voorgeskrewe koers bereken vanaf die einde van genoemde kwartaal."

(2) Subartikel (1) word geag op 30 September 1991 in werking te getree het.

Wysiging van artikel 75 van Wet 58 van 1962, soos gewysig deur artikel 40 van Wet 101 van 1990 en artikel 34 van Wet 129 van 1991

30. Artikel 75 van die Hoofwet word hierby gewysig deur paragraaf (f) van subartikel (1) deur die volgende paragraaf te vervang:

"(f) behalwe in die geval van 'n persoon wie se bruto inkomste uitsluitlik uit salaris, loon of dergelike vergoeding vir persoonlike dienste bestaan, sonder om goeie redes aan te toon, nalaat om alle aantekeninge, naamlik grootboeke, kasboeke, joernale, tjekboeke, bankstate, inlegstrokie, betaalde tjeks, fakture, inventarisse en alle ander rekeningboeke, wat betrekking het op 'n bedryf deur hom beoefen en waarin die besonderhede vermeld word waarvolgens sy opgewas vir die aanslag van belasting ingevolge hierdie Wet [of 'n vorige Inkomstebelastingwet] uitgemaak is, te behou vir 'n tydperk van vyf jaar vanaf die datum [van die laaste inskrywing daarin te behou] waarop die opgewas wat betrekking het op die laaste inskrywing in 'n bedoelde aantekening deur die Kommissaris ontvang is; of".

Herroeping van artikel 109 van Wet 58 van 1962, soos gewysig deur artikel 13 van Wet 72 van 1963

31. Artikel 109 van die Hoofwet word hierby herroep.

Wysiging van paragraaf 6 van 2de Bylae by Wet 58 van 1962, soos vervang deur artikel 26 van Wet 90 van 1964 en gewysig deur artikel 18 van Wet 104 van 1979 en artikel 5 van Wet 30 van 1984

32. Paragraaf 6 van die Tweede Bylae by die Hoofwet word hierby gewysig deur na paragraaf (c) die volgende paragraaf in te voeg:

"(cA) soveel van enige enkelbedragvoordeel aldus deur die belastingpligtige uit 'n uittredingannuïteitsfonds verkry as wat vir die voordeel van die belastingpligtige in 'n ander uittredingannuïteitsfonds betaal word;"

Wysiging van paragraaf 1 van 4de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 19 van Wet 6 van 1963 en gewysig deur artikel 22 van Wet 72 van 1963, artikel 44 van Wet 89 van 1969, artikel 24 van Wet 52 van 1970, artikel 37 van Wet 88 van 1971, artikel 47 van Wet 85 van 1974, artikel 6 van Wet 30 van 1984, artikel 38 van Wet 121 van 1984, artikel 20 van Wet 70 van 1989, artikel 44 van Wet 101 van 1990 en artikel 44 van Wet 129 van 1991

33. Paragraaf 1 van die Vierde Bylae by die Hoofwet word hierby gewysig—
(a) deur in die omskrywing van "besoldiging" die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

"[enige voorskot betaal of betaalbaar aan 'n direkteur van 'n maatskappy ten opsigte van dienste wat deur dié direkteur aan bedoelde maatskappy bewys is of nog bewys moet word en] 'n bedrag aan inkomste wat by wyse van salaris, verlofgratifikasie, toelae, loon, besoldiging vir oortydwerk, bonus, gratifikasie, kommissie, gelde, vergoeding, pensioen, toelae by bereiking van pensioenleeftyd, aftreetoelae, stipendium of traktement aan iemand betaal word of betaalbaar is, hetsy in kontant of andersins,

plated in subsection (3)(a) or any unit trust scheme contemplated in subsection (3)(d).

(5) Every payment of levy shall be accompanied by a return in such form as the Commissioner may require and shall be paid within a period of 21 days after the end of each calendar quarter.

(6) If any taxpayer fails to pay in full any levy for which he is liable within the period prescribed by subsection (5), interest shall, unless the Commissioner having regard to the circumstances of the case otherwise directs, be paid by him on the balance of the levy outstanding at the prescribed rate reckoned from the end of the said quarter.”.

(2) Subsection (1) shall be deemed to have come into operation on 30 September 1991.

Amendment of section 75 of Act 58 of 1962, as amended by section 40 of Act 101 of 1990 and section 34 of Act 129 of 1991

30. Section 75 of the principal Act is hereby amended by the substitution for paragraph (f) of subsection (1) of the following paragraph:

“(f) not being a person whose gross income consists solely of salary, wages or similar compensation for personal service, without just cause shown by him fails to retain **[for a period of five years from the date of the last entry therein]** all records, namely ledgers, cash books, journals, cheque books, bank statements, deposit slips, paid cheques, invoices, stock lists and all other books of account, relating to any trade carried on by him and recording the details from which his returns for the assessment of taxes under this Act **[or any previous Income Tax Act]** were prepared, for a period of five years from the date upon which the return relevant to the last entry in any such record was received by the Commissioner; or”.

Repeal of section 109 of Act 58 of 1962, as amended by section 13 of Act 72 of 1963

31. Section 109 of the principal Act is hereby repealed.

30. Amendment of paragraph 6 of 2nd Schedule to Act 58 of 1962, as substituted by section 26 of Act 90 of 1964 and amended by section 18 of Act 104 of 1979 and section 5 of Act 30 of 1984

32. Paragraph 6 of the Second Schedule to the principal Act is hereby amended by the insertion after paragraph (c) of the following paragraph:

“(cA) so much of any lump sum benefit so derived by the taxpayer from any retirement annuity fund as is paid for the benefit of the taxpayer into any other retirement annuity fund;”.

40. Amendment of paragraph 1 of 4th Schedule to Act 58 of 1962, as added by section 19 of Act 6 of 1963 and amended by section 22 of Act 72 of 1963, section 44 of Act 89 of 1969, section 24 of Act 52 of 1970, section 37 of Act 88 of 1971, section 47 of Act 85 of 1974, section 6 of Act 30 of 1984, section 38 of Act 121 of 1984, section 20 of Act 70 of 1989, section 44 of Act 101 of 1990 and section 44 of Act 129 of 1991

33. Paragraph 1 of the Fourth Schedule to the principal Act is hereby amended—

45. (a) by the substitution in the definition of “remuneration” for the words preceding paragraph (a) of the following words:

“means **[any advance paid or payable to any director of any company in respect of services rendered or to be rendered by such director to such company, and]** any amount of income which is paid or is payable to any person by way of any salary, leave pay, allowance, wage, overtime pay, bonus, gratuity, commission, fee, emolument, pension, superannuation allowance, retiring allowance or stipend, whether in cash or

en ongeag of dit ten opsigte van bewese dienste is al dan nie, met inbegrip van—”;

- (b) deur paragraaf (c) van die omskrywing van “besoldiging” deur die volgende paragraaf te vervang:

“(c) 25 persent van die bedrag van ’n toelae of voorskot ten opsigte van reiskoste bedoel in artikel 8(1)(b), behalwe enige bedoelde toelae of voorskot **[bedoel]** beoog in artikel 8(1)(b)(iii) wat gebaseer is op die werklike afstand wat deur die ontvanger afgeleë is, en wat vasgestel is teen ’n skaal per kilometer wat nie die toepaslike skaal per kilometer deur die Minister van Finansies ingevolge genoemde item bepaal, te bowe gaan nie,”; en

- (c) deur paragraaf (vii) van die omskrywing van “besoldiging” deur die volgende paragraaf te vervang:

“enige **[bedoelde voorskot]** bedrag betaal of betaalbaar aan ’n direkteur van ’n private maatskappy ten opsigte van dienste gelewer of wat gelewer staan te word deur die direkteur aan daardie maatskappy, [indien] tensy die Kommissaris in die besondere geval **[aldus]** anders gelas;”.

Wysiging van paragraaf 11B van 4de Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 41 van Wet 90 van 1988 en gewysig deur artikel 22 van Wet 70 van 1989, artikel 47 van Wet 101 van 1990 en artikel 46 van Wet 129 van 1991

34. (1) Paragraaf 11B van die Vierde Bylae by die Hoofwet word hierby gewysig deur in subparagraaf (1) paragraaf (f) van die omskrywing van “netto besoldiging” deur die volgende paragraaf te vervang:

“(f) enige besoldiging wat nie verkry is nie—

(i) uit standaarddiens; of

(ii) by wyse van ’n jaargeld **[behalwe ’n jaargeld]** wat deur ’n pensioenfonds, **[uittredingannuïteitsfonds]** voorsorgsfonds of bystandsfonds betaalbaar is;”.

(2) Subartikel (1) is van toepassing vanaf die begin van jare van aanslag wat op of na 1 Maart 1993 begin.

Wysiging van paragraaf 1 van 7de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 46 van Wet 121 van 1984 en gewysig deur artikel 26 van Wet 96 van 1985, Goewermentskennisgewing No. R.2706 van 29 November 1985, artikel 33 van Wet 65 van 1986, Goewermentskennisgewing No. R.2683 van 19 Desember 1986, artikel 28 van Wet 85 van 1987, Goewermentskennisgewing No. R.714 van 14 April 1989, artikel 24 van Wet 70 van 1989, Goewermentskennisgewing No. R.763 van 29 Maart 1990 en artikel 55 van Wet 101 van 1990

35. (1) Paragraaf 1 van die Sewende Bylae by die Hoofwet word hierby gewysig deur in die omskrywing van “amptelike rentekoers” die uitdrukking “19 persent” deur die uitdrukking “17 persent” te vervang.

(2) Subartikel (1) tree in werking op 1 Augustus 1992.

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, artikel 10 van Wet 108 van 1986, Goewermentskennisgewing No. 956 van 11 Mei 1988, artikel 44 van Wet 90 van 1988, Goewermentskennisgewing No. R.715 van 14 April 1989, artikel 25 van Wet 70 van 1989, Goewermentskennisgewing No. R.764 van 29 Maart 1990, artikel 58 van Wet 101 van 1990 en artikel 50 van Wet 129 van 1991

36. (1) Paragraaf 7 van die Sewende Bylae by die Hoofwet word hierby gewysig deur in subparagraaf (1) die woorde wat op subitem (ii) van item (b) volg deur die volgende woorde te vervang:

“die kleinhandel-markwaarde daarvan op die tydstip toe die werkgewer vir die eerste keer die reg van gebruik van die motorvoertuig verkry het of, waar op bedoelde tydstip bedoelde huurooreenkoms ’n bruikhuur vir die doeleindes van die Verkoopbelastingwet, 1978 (Wet No. 103 van 1978), was,

otherwise and whether or not in respect of services rendered, including—”;

(b) by the substitution for paragraph (c) of the definition of “remuneration” of the following paragraph:

5 “(c) 25 per cent of the amount of any allowance or advance in respect of transport expenses referred to in section 8(1)(b), other than any such allowance or advance **[referred to]** contemplated in section 8(1)(b)(iii) which is based on the actual distance travelled by the recipient, and which is calculated at a rate per kilometre which does not exceed the appropriate rate per kilometre fixed

10 by the Minister of Finance under the said item,”; and

(c) by the substitution for paragraph (vii) of the definition of “remuneration” of the following paragraph:

15 “(vii) any **[such advance]** amount paid or payable to any director of any private company in respect of services rendered or to be rendered by such director to such company, **[if]** unless the Commissioner in the particular case **[so]** otherwise directs;”.

Amendment of paragraph 11B of 4th Schedule to Act 58 of 1962, as inserted by section 41 of Act 90 of 1988 and amended by section 22 of Act 70 of 1989, section 20 47 of Act 101 of 1990 and section 46 of Act 129 of 1991

34. (1) Paragraph 11B of the Fourth Schedule to the principal Act is hereby amended by the substitution in subparagraph (1) for paragraph (f) of the definition of “net remuneration” of the following paragraph:

25 “(f) any remuneration not derived—

(i) from standard employment; or

(ii) by way of an annuity payable by a pension fund, **[retirement annuity fund]** provident fund or benefit fund;”.

(2) Subsection (1) shall apply as from the commencement of years of assessment commencing on or after 1 March 1993.

30 Amendment of paragraph 1 of 7th Schedule to Act 58 of 1962, as added by section 46 of Act 121 of 1984 and amended by section 26 of Act 96 of 1985, Government Notice No. R.2706 of 29 November 1985, section 33 of Act 65 of 1986, Government Notice No. R.2683 of 19 December 1986, section 28 of Act 85 of 1987, Government Notice No. R.714 of 14 April 1989, section 24 of Act 70 of 1989, 35 Government Notice No. R.763 of 29 March 1990 and section 55 of Act 101 of 1990

35. (1) Paragraph 1 of the Seventh Schedule to the principal Act is hereby amended by the substitution in the definition of “official rate of interest” for the expression “19 per cent” of the expression “17 per cent”.

(2) Subsection (1) shall come into operation on 1 August 1992.

40 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 section 30 of Act 96 of 1985, section 10 of Act 108 of 1986, Government Notice No. 956 of 11 May 1988, section 44 of Act 90 of 1988, Government Notice No. R.715 of 14 April 1989, section 25 of Act 70 of 1989, Government Notice No. R.764 of 29 March 1990, section 58 of Act 101 of 45 1990 and section 50 of Act 129 of 1991

36. (1) Paragraph 7 of the Seventh Schedule to the principal Act is hereby amended by the substitution in subparagraph (1) for the words following upon subitem (ii) of item (b) of the following words:

50 “the retail market value thereof at the time the employer first obtained the right of use of the vehicle or, where at such time such lease was a financial lease for the purposes of the Sales Tax Act, 1978 (Act No. 103 of 1978), the

die kontantwaarde daarvan soos vasgestel ingevolge Bylae 4 by daardie Wet of, waar op bedoelde tydstop die huurooreenkoms 'n verhuuringsooreenkoms was soos beoog in paragraaf (b) van die omskrywing van 'paaientkrediet-ooreenkoms' in artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991 (Wet No. 89 van 1991), die kontantwaarde daarvan soos beoog in die omskrywing van 'kontantwaarde' in genoemde artikel, maar behalwe die belasting daarin vermeld; of". 5

(2) Subartikel (1) word geag op 30 September 1991 in werking te getree het.

Wysiging van paragraaf 13 van 7de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 46 van Wet 121 van 1984 en gewysig deur artikel 35 van Wet 96 van 1985 10

37. (1) Paragraaf 13 van die Sewende Bylae by die Hoofwet word hierby gewysig deur die volgende subparagraaf by te voeg:

"(3) Waar—

- (a) ter vergoeding vir die toekenning deur 'n werkgever (hieronder die vorige werkgever genoem) aan 'n werknemer van 'n studiebeurs, studielening of soortgelyke bystand, die werknemer 'n verpligting aanvaar het om dienste aan die vorige werkgever vir 'n ooreengekome tydperk te lewer; 15
 - (b) as gevolg van die feit dat die werknemer sy dienste by die vorige werkgever beëindig het voor die verstryking van genoemde tydperk en diens by 'n ander werkgever aanvaar het (hieronder die huidige werkgever genoem), die werknemer daarop aanspreeklik geword het om 'n bedrag aan die vorige werkgever te betaal; 20
 - (c) bedoelde bedrag betaal is aan die vorige werkgever ten behoeve van die werknemer deur die huidige werkgever; en 25
 - (d) die werknemer ter vergoeding van die betaling deur die huidige werkgever, 'n verpligting aanvaar het om dienste te lewer aan die huidige werkgever vir 'n tydperk wat nie korter is nie as die onverstreke gedeelte van die tydperk waartydens hy verplig was om dienste aan die vorige werkgever te lewer, 30
- word geen waarde ingevolge hierdie paragraaf geplaas nie op die waarde van enige byvoordeel verkry as gevolg van die betaling in item (c) bedoel."

(2) Subartikel (1) word geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 28 Februarie 1991 geëindig het of eindig. 35

Intrekking van Goewermentskennisgewing No. 2497 van 15 Oktober 1991

38. Goewermentskennisgewing No. 2497 van 15 Oktober 1991 word hierby ingetrek.

Inwerkingtreeding van sekere wysigings

39. Behalwe vir sover daarin anders bepaal word of uit die samehang anders blyk, word die wysigings deur hierdie Wet aan die Hoofwet aangebring, geag in werking te getree het vanaf die begin van jare van aanslag wat op of na 1 Januarie 1993 eindig. 40

Kort titel

40. Hierdie Wet heet die Inkomstebelastingwet, 1992. 45

cash value thereof as determined under Schedule 4 to that Act or, where at such time the lease was a lease contemplated in paragraph (b) of the definition of 'instalment credit agreement' in section 1 of the Value-Added Tax Act, 1991 (Act No. 89 of 1991), the cash value thereof as contemplated in the definition of 'cash value' in the said section, but excluding the tax referred to therein; or".

(2) Subsection (1) shall be deemed to have come into operation on 30 September 1991.

Amendment of paragraph 13 of 7th Schedule to Act 58 of 1962, as added by section 46 of Act 121 of 1984 and amended by section 35 of Act 96 of 1985

37.(1) Paragraph 13 of the Seventh Schedule to the principal Act is hereby amended by the addition of the following subparagraph:

"(3) Where—

- (a) in consideration for the grant by any employer (hereinafter referred to as the former employer) to an employee of any bursary, study loan or similar assistance, the employee assumed an obligation to render services to the former employer for an agreed period;
 - (b) in consequence of the employee having terminated his services with the former employer before the expiry of the said period and having taken up employment with another employer (hereinafter referred to as the present employer), the employee thereupon became liable to pay an amount to the former employer;
 - (c) such amount was paid to the former employer on the employee's behalf by the present employer; and
 - (d) the employee has in consideration for such payment by the present employer assumed an obligation to render services to the present employer for a period which is not shorter than the unexpired portion of the period during which he had been obliged to render services to the former employer,
- no value shall be placed under this paragraph on the value of any taxable benefit derived by reason of the payment referred to in item (c)."

(2) Subsection (1) shall be deemed to have come into operation as from the commencement of years of assessment ended or ending on or after 28 February 1991.

Withdrawal of Government Notice No. 2497 of 15 October 1991

38. Government Notice No. 2497 of 15 October 1991 is hereby withdrawn.

Commencement of certain amendments

39. Save in so far as is otherwise provided therein or the context otherwise indicates, the amendments effected to the principal Act by this Act, shall be deemed to have come into operation as from the commencement of years of assessment ending on or after 1 January 1993.

Short title

40. This Act shall be called the Income Tax Act, 1992.

BYLAE

SKALE VAN NORMALE BELASTING BETAALBAAR DEUR ANDER PERSONE AS MAATSKAPPE TEN OPSIGTE VAN DIE JARE VAN AANSLAG EINDIGENDE OP 28 FEBRUARIE 1993 EN 30 JUNIE 1993, EN DEUR MAATSKAPPE TEN OPSIGTE VAN JARE VAN AANSLAG WAT EINDIG GEDURENDE DIE TYDPERK VAN 12 MAANDE EINDIGENDE OP 31 MAART 1993

(Artikel 1 van hierdie Wet)

1. Die skale van normale belasting bedoel in artikel 1 van hierdie Wet is soos volg:—

- (a) Ten opsigte van die belasbare inkomste van 'n ander persoon as 'n maatskappy, 'n bedrag aan belasting wat ooreenkomstig die tabelle hieronder bereken word:

TABELLE

Belasbare Inkomste	Skale van Belasting ten opsigte van Getroude Persone
Waar die belasbare inkomste—	
R 5 000 nie te bowe gaan nie	17 persent van elke R1 van die belasbare inkomste;
R 5 000 te bowe gaan, maar nie R10 000 nie	R850 plus 18 persent van die bedrag waarmee die belasbare inkomste R5 000 oorskry;
R10 000 „ „ „ „ „ R15 000 „	R1 750 plus 19 persent van die bedrag waarmee die belasbare inkomste R10 000 oorskry;
R15 000 „ „ „ „ „ R20 000 „	R2 700 plus 20 persent van die bedrag waarmee die belasbare inkomste R15 000 oorskry;
R20 000 „ „ „ „ „ R30 000 „	R3 700 plus 21 persent van die bedrag waarmee die belasbare inkomste R20 000 oorskry;
R30 000 „ „ „ „ „ R40 000 „	R5 800 plus 28 persent van die bedrag waarmee die belasbare inkomste R30 000 oorskry;
R40 000 „ „ „ „ „ R50 000 „	R8 600 plus 36 persent van die bedrag waarmee die belasbare inkomste R40 000 oorskry;
R50 000 „ „ „ „ „ R60 000 „	R12 200 plus 41 persent van die bedrag waarmee die belasbare inkomste R50 000 oorskry;
R60 000 „ „ „ „ „ R80 000 „	R16 300 plus 42 persent van die bedrag waarmee die belasbare inkomste R60 000 oorskry;
R80 000 te bowe gaan	R24 700 plus 43 persent van die bedrag waarmee die belasbare inkomste R80 000 oorskry;

SCHEDULE

RATES OF NORMAL TAX PAYABLE BY PERSONS OTHER THAN COMPANIES IN RESPECT OF THE YEARS OF ASSESSMENT ENDING 28 FEBRUARY 1993 AND 30 JUNE 1993, AND BY COMPANIES IN RESPECT OF YEARS OF ASSESSMENT ENDING DURING THE PERIOD OF 12 MONTHS ENDING 31 MARCH 1993.

(Section 1 of this Act)

1. The rates of normal tax referred to in section 1 of this Act are as follows:—
 (a) In respect of the taxable income of any person other than a company, an amount of tax calculated in accordance with the tables below:

TABLES

Taxable Income		Rates of Tax in respect of Married Persons
Where the taxable income—		
does not exceed R 5 000		17 per cent of each R1 of the taxable income;
exceeds R 5 000 but does not exceed R10 000		R850 plus 18 per cent of the amount by which the taxable income exceeds R5 000;
„ R10 000 „ „ „ „ R15 000		R1 750 plus 19 per cent of the amount by which the taxable income exceeds R10 000;
„ R15 000 „ „ „ „ R20 000		R2 700 plus 20 per cent of the amount by which the taxable income exceeds R15 000;
„ R20 000 „ „ „ „ R30 000		R3 700 plus 21 per cent of the amount by which the taxable income exceeds R20 000;
„ R30 000 „ „ „ „ R40 000		R5 800 plus 28 per cent of the amount by which the taxable income exceeds R30 000;
„ R40 000 „ „ „ „ R50 000		R8 600 plus 36 per cent of the amount by which the taxable income exceeds R40 000;
„ R50 000 „ „ „ „ R60 000		R12 200 plus 41 per cent of the amount by which the taxable income exceeds R50 000;
„ R60 000 „ „ „ „ R80 000		R16 300 plus 42 per cent of the amount by which the taxable income exceeds R60 000;
„ R80 000		R24 700 plus 43 per cent of the amount by which the taxable income exceeds R80 000;

Wet No. 141, 1992

INKOMSTEBELASTINGWET, 1992

Belasbare Inkomste	Skale van Belasting ten opsigte van Persone wat nie Getroude Persone is nie
Waar die belasbare inkomste—	
R 5 000 nie te bowe gaan nie.....	17 persent van elke R1 van die belasbare inkomste;
R 5 000 te bowe gaan, maar nie R10 000 nie	R850 plus 19 persent van die bedrag waarmee die belasbare inkomste R5 000 oorskry;
R10 000 „ „ „ „ „ R15 000 „	R1 800 plus 21 persent van die bedrag waarmee die belasbare inkomste R10 000 oorskry;
R15 000 „ „ „ „ „ R20 000 „	R2 850 plus 24 persent van die bedrag waarmee die belasbare inkomste R15 000 oorskry;
R20 000 „ „ „ „ „ R30 000 „	R4 050 plus 28 persent van die bedrag waarmee die belasbare inkomste R20 000 oorskry;
R30 000 „ „ „ „ „ R40 000 „	R6 850 plus 36 persent van die bedrag waarmee die belasbare inkomste R30 000 oorskry;
R40 000 „ „ „ „ „ R50 000 „	R10 450 plus 41 persent van die bedrag waarmee die belasbare inkomste R40 000 oorskry;
R50 000 „ „ „ „ „ R56 000 „	R14 550 plus 42 persent van die bedrag waarmee die belasbare inkomste R50 000 oorskry;
R56 000 te bowe gaan	R17 070 plus 43 persent van die bedrag waarmee die belasbare inkomste R56 000 oorskry;

Belasbare Inkomste	Skale van Belasting ten opsigte van Getroude Vroue
Waar die belasbare inkomste—	
R 5 000 nie te bowe gaan nie.....	17 persent van elke R1 van die belasbare inkomste;
R 5 000 te bowe gaan, maar nie R10 000 nie	R850 plus 19 persent van die bedrag waarmee die belasbare inkomste R5 000 oorskry;
R10 000 „ „ „ „ „ R15 000 „	R1 800 plus 21 persent van die bedrag waarmee die belasbare inkomste R10 000 oorskry;
R15 000 „ „ „ „ „ R20 000 „	R2 850 plus 24 persent van die bedrag waarmee die belasbare inkomste R15 000 oorskry;
R20 000 „ „ „ „ „ R30 000 „	R4 050 plus 28 persent van die bedrag waarmee die belasbare inkomste R20 000 oorskry;
R30 000 „ „ „ „ „ R40 000 „	R6 850 plus 36 persent van die bedrag waarmee die belasbare inkomste R30 000 oorskry;
R40 000 „ „ „ „ „ R50 000 „	R10 450 plus 38 persent van die bedrag waarmee die belasbare inkomste R40 000 oorskry;
R50 000 te bowe gaan	R14 250 plus 40 persent van die bedrag waarmee die belasbare inkomste R50 000 oorskry;

- (b) op elke rand van die belasbare inkomste van 'n maatskappy (met uitsondering van belasbare inkomste uit mynwerksaamhede verkry en belasbare inkomste in subparagrafe (d) en (f) bedoel), 48 sent;
- (c) op elke rand van die belasbare inkomste wat deur 'n maatskappy uit die myn van goud op 'n goudmyn verkry word (met uitsluiting van soveel van die belasbare inkomste as wat volgens vasstelling van die Kommissaris toe te skryf is aan die inrekening by bruto inkomste van 'n bedrag bedoel in paragraaf (j) van die omskrywing van "bruto inkomste" in artikel 1 van die Hoofwet, maar na die verrekening van enige vasgestelde verlies ingevolge artikel 20(1) van die Hoofwet), 'n persentasie vasgestel ooreenkomstig die formule:

$$y = 58 - \frac{290}{x}$$

in welke formule y bedoelde persentasie voorstel en x die verhouding, as 'n persentasie uitgedruk, waarin die aldus verkreeë belasbare inkomste (met genoemde uitsluiting, maar voor die verrekening van enige vasgestelde verlies of aftrekking wat nie aan die myn van goud uit bedoelde goudmyn toeskryfbaar is nie) staan tot die aldus verkreeë inkomste (met genoemde uitsluiting);

INCOME TAX ACT, 1992

Act No. 141, 1992

Taxable Income	Rates of Tax in respect of Persons who are not Married Persons
Where the taxable income—	
does not exceed R 5 000	17 per cent of each R1 of the taxable income;
exceeds R 5 000 but does not exceed R10 000	R850 plus 19 per cent of the amount by which the taxable income exceeds R5 000;
„ R10 000 „ „ „ „ R15 000	R1 800 plus 21 per cent of the amount by which the taxable income exceeds R10 000;
„ R15 000 „ „ „ „ R20 000	R2 850 plus 24 per cent of the amount by which the taxable income exceeds R15 000;
„ R20 000 „ „ „ „ R30 000	R4 050 plus 28 per cent of the amount by which the taxable income exceeds R20 000;
„ R30 000 „ „ „ „ R40 000	R6 850 plus 36 per cent of the amount by which the taxable income exceeds R30 000;
„ R40 000 „ „ „ „ R50 000	R10 450 plus 41 per cent of the amount by which the taxable income exceeds R40 000;
„ R50 000 „ „ „ „ R56 000	R14 550 plus 42 per cent of the amount by which the taxable income exceeds R50 000;
„ R56 000	R17 070 plus 43 per cent of the amount by which the taxable income exceeds R56 000;

Taxable Income	Rates of Tax in respect of Married Women
Where the taxable income—	
does not exceed R 5 000	17 per cent of each R1 of the taxable income;
exceeds R 5 000 but does not exceed R10 000	R850 plus 19 per cent of the amount by which the taxable income exceeds R5 000;
„ R10 000 „ „ „ „ R15 000	R1 800 plus 21 per cent of the amount by which the taxable income exceeds R10 000;
„ R15 000 „ „ „ „ R20 000	R2 850 plus 24 per cent of the amount by which the taxable income exceeds R15 000;
„ R20 000 „ „ „ „ R30 000	R4 050 plus 28 per cent of the amount by which the taxable income exceeds R20 000;
„ R30 000 „ „ „ „ R40 000	R6 850 plus 36 per cent of the amount by which the taxable income exceeds R30 000;
„ R40 000 „ „ „ „ R50 000	R10 450 plus 38 per cent of the amount by which the taxable income exceeds R40 000;
„ R50 000	R14 250 plus 40 per cent of the amount by which the taxable income exceeds R50 000;

- (b) on each rand of the taxable income of any company (excluding taxable income derived from mining operations and taxable income referred to in subparagraphs (d) and (f)), 48 cents;
- (c) on each rand of the taxable income derived by any company from mining for gold on any gold mine (with the exclusion of so much of the taxable income as the Commissioner determines to be attributable to the inclusion in the gross income of any amount referred to in paragraph (j) of the definition of “gross income” in section 1 of the principal Act, but after the set-off of any assessed loss in terms of section 20(1) of the principal Act), a percentage determined in accordance with the formula:

$$y = 58 - \frac{290}{x}$$

in which formula y represents such percentage and x the ratio expressed as a percentage which the taxable income so derived (with the said exclusion, but before the set-off of any assessed loss or deduction which is not attributable to the mining for gold from the said mine) bears to the income so derived (with the said exclusion);

- (d) op elke rand van die belasbare inkomste van 'n maatskappy wie se enigste of vernaamste besigheid in die Republiek die myn van goud is of was en waarvan die vasstelling van die belasbare inkomste vir die tydperk van aanslag nie op 'n vasgestelde verlies uitloop nie, wat volgens vasstelling van die Kommissaris toe te skryf is aan die inrekening by sy bruto inkomste van 'n bedrag bedoel in paragraaf (j) van die omskrywing van "bruto inkomste" in artikel 1 van die Hoofwet, 'n skaal gelyk aan die gemiddelde skaal van normale belasting of 35 sent, watter ook al die hoogste is: Met dien verstande dat vir die doeleindes van hierdie subparagraaf die gemiddelde skaal van normale belasting vasgestel word deur die totale normale belasting (met uitsondering van die belasting wat vir die tydperk van aanslag ooreenkomstig hierdie subparagraaf vasgestel is) wat deur die maatskappy betaal is ten opsigte van sy totale belasbare inkomste uit die myn van goud vir die tydperk vanaf 1 Julie 1916 tot die end van die tydperk waarvoor aangeslaan word, te deel deur die getal rande wat genoemde totale belasbare inkomste bevat;
- (e) op elke rand van die belasbare inkomste wat deur 'n maatskappy verkry word uit mynwerksaamhede (behalwe die myn van goud), 48 sent: Met dien verstande dat daar by die bedrag van belasting bereken volgens die voorgaande bepalinge van hierdie subparagraaf 'n toeslag gevoeg word gelyk aan 3 persent van bedoelde bedrag; en
- (f) op elke rand van die belasbare inkomste wat deur 'n maatskappy uit die bedryf van langtermyn-versekeringsbesigheid verkry word, 43 sent.

2. (1) By die toepassing van paragraaf 1 sluit inkomste uit die myn van goud verkry ook inkomste in wat verkry is van silwer, osmiridium, uraan, piriet of ander minerale wat in die loop van die myn van goud gewin word, en enige ander inkomste wat volgens die oordeel van die Kommissaris regstreeks uit die myn van goud voortvloei.

(2) Die belasting ooreenkomstig enige van die subparagraawe van paragraaf 1 vasgestel, is betaalbaar benewens die belasting ooreenkomstig enige ander van genoemde subparagraawe vasgestel.

3. In hierdie Bylae, tensy uit die samehang anders blyk, het enige woord of uitdrukking waaraan daar in die Hoofwet 'n betekenis toegeskryf is, die betekenis aldus daaraan toegeskryf.

- (d) on each rand of the taxable income of any company, the sole or principal business of which in the Republic is, or has been, mining for gold and the determination of the taxable income of which for the period assessed does not result in an assessed loss, which the Commissioner determines to be attributable to the inclusion in its gross income of any amount referred to in paragraph (j) of the definition of "gross income" in section 1 of the principal Act, a rate equal to the average rate of normal tax or 35 cents, whichever is higher: Provided that for the purposes of this subparagraph, the average rate of normal tax shall be determined by dividing the total normal tax (excluding the tax determined in accordance with this subparagraph for the period assessed) paid by the company in respect of its aggregate taxable income from gold mining for the period from 1 July 1916 to the end of the period assessed, by the number of rands contained in the said aggregate taxable income;
- (e) on each rand of the taxable income derived by any company from mining operations (other than mining for gold), 48 cents: Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a surcharge equal to 3 per cent of such amount; and
- (f) on each rand of the taxable income derived by any company from the carrying on of long-term insurance business, 43 cents.

2. (1) For the purposes of paragraph 1 income derived from mining for gold shall include any income derived from silver, osmiridium, uranium, pyrites or other minerals which may be won in the course of mining for gold, and any income which, in the opinion of the Commissioner, results directly from mining for gold.

(2) The tax payable in accordance with any of the subparagraphs of paragraph 1 shall be payable in addition to the tax determined in accordance with any other of the said subparagraphs.

3. In this Schedule, unless the context otherwise indicates, any word or expression to which a meaning has been assigned in the principal Act, bears the meaning so assigned thereto.

