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by the Minister of Finance,
Mr B. J. du Plessis MP
and the Minister of Economic Affairs and Technology,
Mr D. W. Steyn MP

EXPORT INCENTIVE MEASURES WITH SPECIFIC REFERENCE TO THE SCHEME FOR INCOME TAX REBATES (SCHEME D)

It has come to light that the claims for income tax rebates under the Export Incentive Scheme D are sometimes excessively high compared with the relevant export values. This situation is not acceptable in the present extremely tight financial circumstances of the State. The marketing allowance provided for in section 11*bis* of the Income Tax Act, 1962, is, therefore, with effect from 9 March 1989 being limited to a maximum of 20 % of the current export turnover as defined in the Act. Accordingly, the section is being amended by adding the following subsection:

"(3A) (a) For the purposes of this subsection, 'obligatory marketing expenditure' means marketing expenditure incurred by an exporter in pursuance of an obligation imposed upon him under an agreement formally and finally concluded by every party to the agreement not later than 9 March 1989, if any other party to that agreement would be entitled to claim damages, compensation or similar relief, whether in terms of the agreement or by way of action in a court of law, were the exporter to take steps to prevent the incurral by him of such marketing expenditure.

GESAMENTLIKE PERSVERKLARING

deur die Minister van Finansies,
mnr. B. J. du Plessis LP
en die Minister van Ekonomiese Sake en Tegnologie,
mnr. D. W. Steyn LP

UITVOERAANSPORINGSMAATREËLS MET SPESIFIEKE VERWYSING NA DIE SKEMA VIR BELASTINGKORTINGS (SKEMA D)

Dit het aan die lig gekom dat die eise vir belastingkortings onder Uitvoeraansporingskema D somtyds buitensporig hoog is in vergelyking met die betrokke uitvoerwaardes. Hierdie situasie is in die huidige uiters knap staatsfinansiële omstandighede nie aanvaarbaar nie. Die bemarkingstoelae waarvoor in artikel 11*bis* van die Inkomstebelastingwet, 1962, voorsiening gemaak word, word dus vanaf 9 Maart 1989 tot 'n maksimum van 20 % van die lopende uitvoeromset soos in die Wet gedefinieer beperk. Die artikel word dus gewysig deur die invoeging van die volgende subartikel:

"(3A) (a) By die toepassing van hierdie subartikel beteken 'verpligte bemarkingskoste' bemarkingskoste deur 'n uitvoerder aangegaan ooreenkomstig 'n verpligting wat hom opgelê is ingevolge 'n ooreenkoms wat nie later nie as 9 Maart 1989 formeel en finaal deur elke party tot die ooreenkoms gesluit is, indien 'n ander party tot die ooreenkoms geregtig sou wees om skadevergoeding, skadeloosstelling of soortgelyke verligting te eis, hetsy kragtens die ooreenkoms of by wyse van 'n hofgeding, indien die uitvoerder stappe sou doen om die aangaan deur hom van bedoelde bemarkingskoste te vermy.

(b) Notwithstanding the provisions of subsection (3), the marketing allowance determined in relation to marketing expenditure (other than obligatory marketing expenditure) incurred on or after 9 March 1989 shall not exceed 20 % of the export turnover which on or after that date has accrued to the exporter during the year of assessment.".

The announcement by the Minister of Economic Affairs and Technology on 9 June 1988 that the existing A, B, C and D Schemes remain applicable during the whole 1989/90 financial year consequently remain unchanged barring the exceptions as outlined above.

Issued by: The Ministries of Finance and Economic Affairs and Technology, Pretoria.

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(b) Ondanks die bepalings van subartikel (3), is die bemarkingstoelae wat vasgestel word met betrekking tot bemarkingskoste (behalwe verpligte bemarkingskoste) wat op of na 9 Maart 1989 aangegaan word, nie meer nie as 20 % van die uitvoeromset wat op of na daardie datum gedurende die jaar van aanslag aan die uitvoerder toegeval het.".

Die aankondiging van 9 Junie 1988 van die Minister van Ekonomiese Sake en Tegnologie dat die bestaande A, B, C en D Skemas steeds vir die hele boekjaar 1989/90 sal geld, bly dus met die uitsonderings soos hierbo uiteengesit, onveranderd.

Uitgereik deur: Die Ministeries van Finansies en van Ekonomiese Sake en Tegnologie, Pretoria

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