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GENERAL NOTICES

NOTICE 1304 OF 2007

NATIONAL TREASURY

PUBLICATION OF EXPLANATORY SUMMARY OF THE REVENUE LAWS SECOND AMENDMENT BILL, 2007

The Minister of Finance intends introducing the Revenue Laws Second Amendment Bill, 2007, in the National Assembly on 30 October 2007. The explanatory summary of the Bill is hereby published in accordance with Rule 241(1)(c) of the Rules of the National Assembly:

To amend the Transfer Duty Act, 1949, so as to regulate the furnishing of declarations and to effect a consequential amendment; to amend the Customs and Excise Act, 1964, so as to amend the definition of customs duty and excise duty; to include certain duties on imported goods in the definition of excise duty; to amend certain references in the exclusions applicable to the disclosure of information; to amend provisions in respect of the detention of goods; to amend provisions relating to a place outside the Republic which is deemed to be a place of entry for goods consigned to the Republic; to effect a textual amendment to the provisions for industrial development zones; to effect amendments to provisions regulating the disposal of goods, on failure to make due entry, goods imported in contravention of any law and seized and abandoned goods, consequential to the introduction of provisions for the administration of counterfeit goods in Chapter XB; to amend requirements in respect of declarations of origin in respect of certain imported goods; to insert definitions relating to non-reciprocal preferential tariff treatment of goods exporter; to amend provisions relating to tariff determinations; to amend provisions relating to international agreements; to remove obsolete references to provisions in respect of customs union agreements; to effect certain textual and consequential amendments to provisions relating to appeals and other procedures for which Chapter XA provide; to insert a new Chapter XB providing for powers, duties and procedures in connection with counterfeit goods, and to effect consequential amendments; to amend a section specifying serious offences; to amend provisions relating to the registration of vehicles re-imported to the Republic; to delete a section dealing with counterfeit goods; to effect textual and consequential amendments regarding the making of rules and to effect certain textual and consequential amendments; to amend the Stamp Duties Act, 1968, so as to amend certain definitions; to insert a definition; to amend the Value-Added Tax Act, 1991, so as to amend certain definitions; to further regulate zero-rated supplies; to further regulate the deduction of input tax; to further regulate the payment of tax; to effect certain textual and consequential amendments and to provide for matters connected therewith.

A copy of the draft Bill is obtainable from the Department's website at <http://www.treasury.gov.za>

NOTICE 1305 OF 2007

NATIONAL TREASURY

PUBLICATION OF THE SECURITIES TRANSFER TAX ADMINISTRATION BILL, 2007

The Minister of Finance intends introducing the Securities Transfer Tax Administration Bill, 2007, in the National Assembly on 30 October 2007. The Bill is hereby published in accordance with Rule 241(1)(c) of the Rules of the National Assembly:

To provide for the administration of a securities transfer tax and to provide for matters connected therewith and incidental thereto.

A copy of the draft Bill is obtainable from the Department's website at <http://www.treasury.gov.za>
