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CONTENTS**INHOUD**

<i>No.</i>	<i>Page No.</i>	<i>Gazette No.</i>	<i>No.</i>	<i>Bladsy No.</i>	<i>Koerant No.</i>
GOVERNMENT NOTICE			GOEWERMENTSKENNISGEWING		
South African Revenue Service			Suid-Afrikaanse Inkomstediens		
<i>Government Notice</i>			<i>Goewermentskennisgewing</i>		
1108			1108		
	Tax Administration Act (28/2011): Public notice listing reportable arrangements for purposes of section 35(2) of the Act..	3	36038	1108	Wet op Belastingadministrasie (28/2011): Openbare kennisgewing om rapporteerbare reëlings te lys vir doeleindes van artikel 35(2) van die Wet.....
				5	36038

**GOVERNMENT NOTICE
GOEWERMENTSKENNISGEWING**

**SOUTH AFRICAN REVENUE SERVICE
SUID-AFRIKAANSE INKOMSTEDIENS**

No. 1108

28 December 2012

**PUBLIC NOTICE LISTING REPORTABLE ARRANGEMENTS FOR PURPOSES
OF SECTION 35(2) OF THE TAX ADMINISTRATION ACT, 2011 (ACT NO. 28 OF
2011)**

In terms of section 35(2) of the Tax Administration Act, 2011, I, George Ngakane Virgil Magashula, Commissioner for the South African Revenue Service, hereby give notice, in the Schedule attached hereto, of arrangements which have certain characteristics that have been identified as being likely to lead to an undue tax benefit.



G N V MAGASHULA

COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE

2012/12/3

SCHEDULE

1. General

- 1.1 Any word or expression contained in this notice to which a meaning has been assigned in a "tax Act" as defined in section 1 of the Tax Administration Act, 2011 (Act No. 28 of 2011) has the meaning so assigned, unless the context indicates otherwise.
- 1.2 Any word or expression contained in this notice to which a meaning has been assigned in the Tax Administration Act, 2011 (Act No. 28 of 2011) has the meaning so assigned, unless the context indicates otherwise.

2. Reportable arrangements

The following have been identified as arrangements which have certain characteristics that may lead to an undue tax benefit:

- (a) Any arrangement which would have qualified as a "hybrid equity instrument" as defined in section 8E of the Income Tax Act, 1962 (Act No. 58 of 1962) if the prescribed period had been 10 years; or
- (b) Any arrangement which would have qualified as a "hybrid debt instrument" as defined in section 8F of the Income Tax Act, 1962 (Act No. 58 of 1962) if the prescribed period in that section had been 10 years, but does not include any instrument listed on an exchange regulated in terms of the Securities Services Act, 2004 (Act No. 36 of 2004).

No. 1108

28 Desember 2012

**OPENBARE KENNISGEWING OM RAPPORTEERBARE REËLINGS TE LYS VIR
DOELEINDES VAN ARTIKEL 35(2) VAN DIE WET OP
BELASTINGADMINISTRASIE, 2011 (WET NO. 28 VAN 2011)**

Ingevolge artikel 35(2) van die Wet op Belastingadministrasie, 2011, gee ek, George Ngakane Virgil Magashula, Kommissaris van die Suid-Afrikaanse Inkomstediens, hiermee in die aangehegte Bylae kennis van reëlins wat sekere eienskappe het wat geïdentifiseer is om waarskynlik tot 'n onbehoorlike belastingvoordeel aanleiding te gee.



G N V MAGASHULA

KOMMISSARIS VAN DIE SUID-AFRIKAANSE INKOMSTEDIENS

2012/12/3

BYLAE

1. Algemeen

- 1.1. Enige woord of uitdrukking in hierdie kennisgewing vervat waaraan 'n betekenis ingevolge 'n "Belastingwet" soos omskryf in artikel 1 van die Wet op Belastingadministrasie, 2011 (Wet No. 28 van 2011) geheg is, dra die betekenis aldus daaraan geheg, tensy dit uit die konteks anders blyk.
- 1.2. Enige woord of uitdrukking in hierdie kennisgewing vervat waaraan 'n betekenis ingevolge die Wet op Belastingadministrasie, 2011 (Wet No. 28 van 2011) geheg is, dra die betekenis aldus daaraan geheg, tensy dit uit die konteks anders blyk.

2. Rapporteerbare reëlings

Die volgende is geïdentifiseer as reëlings wat sekere eienskappe het wat tot 'n onbehoorlike belastingvoordeel aanleiding kan gee:

- (a) Enige reeling wat as 'n "hibriede ekwiteitsinstrument", soos in artikel 8E van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962) omskryf, sou kwalifiseer indien die voorgeskrewe tydperk 10 jaar was;
 - (b) Enige reeling wat as 'n "hibriede skuldinstrument", soos in artikel 8F van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962) omskryf, sou kwalifiseer indien die voorgeskrewe tydperk in daardie artikel 10 jaar was, maar sluit nie in enige instrument genoteer op 'n beurs wat ingevolge die "Securities Services Act, 2004" (Wet No. 36 van 2004), gereguleer word nie.
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