Vol. 619 Cape Town, Kaapstad, 19 January 2017 No. 40562

THE PRESIDENCY

No. 40 19 January 2017

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

Act No. 15 of 2016: Taxation Laws Amendment Act, 2016

DIE PRESIDENSIE

No. 40 19 Januarie 2017

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

Wet No 15 van 2016: Wysigingswet op Belastingwette, 2016

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.

(English text signed by the President)
(Assented to 18 Janaury 2017)

ACT

To amend the Transfer Duty Act, 1949, so as to amend a provision; to amend the Estate Duty Act, 1955, so as to amend certain provisions; to amend the Income Tax Act, 1962, so as to amend certain provisions; to make new provision; to repeal certain provisions; to amend the Customs and Excise Act, 1964, so as to make new provision; and to make provision for continuations; to amend the Value-Added Tax Act, 1991, so as to amend certain provisions; to amend the Skills Development Levies Act, 1999, so as to amend a provision; to amend the Unemployment Insurance Contributions Act, 2002, so as to amend a provision; to amend the Securities Transfer Tax Act, 2007, so as to amend certain provisions; to amend the Mineral and Petroleum Resources Royalty Act, 2008, so as to amend a provision; to amend the Employment Tax Incentive Act, 2013, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2013, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2014, so as to amend a provision; to amend the Taxation Laws Amendment Act, 2015, so as to amend certain provisions; and to provide for matters connected therewith.

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

Amendment of section 2 of Act 40 of 1949, as amended by section 1 of Act 59 of 1951, section 1 of Act 31 of 1953, section 1 of Act 32 of 1954, section 2 of Act 77 of 1964, section 1 of Act 56 of 1966, section 2 of Act 66 of 1973, section 3 of Act 88 of 1974, section 5 of Act 106 of 1980, section 3 of Act 87 of 1988, section 2 of Act 136 of 1992, section 3 of Act 97 of 1993, section 1 of Act 37 of 1995, section 9 of Act 37 of 1996, section 2 of Act 32 of 1999, section 2 of Act 30 of 2002, section 31 of Act 12 of 2003, section 1 of Act 16 of 2004, section 1 of Act 9 of 2005, section 1 of Act 31 of 2005, section 14 of Act 9 of 2006, section 2 of Act 18 of 2009, section 2 of Act 24 of 2011, section 2 of Act 13 of 2015 and section 1 of Act 25 of 2015

1. (1) Section 2 of the Transfer Duty Act, 1949, is hereby amended—

(a) by the substitution in subsection (2) for the words preceding paragraph *(a)* of the following words:

"The Minister of Finance may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), that, with effect from a date mentioned in that announcement—"; and

ALGEMENE VERDUIDELIKENDE NOTA:

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

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

(Engelse teks deur die President geteken)
(Goedgekeur op 18 Januarie 2017)

WET

Tot wysiging van die Wet op Hereregte, 1949, ten einde 'n bepaling te wysig; tot wysiging van die Boedelbelastingwet, 1955, ten einde sekere bepalings te wysig; tot wysiging van die Inkomstebelastingwet, 1962, ten einde sekere bepalings te wysig; nuwe bepalings te verorden; sekere bepalings te skrap; tot wysiging van die Doeane- en Aksynswet, 1964, ten einde 'n nuwe bepaling te verorden; en om voorsiening te maak vir voortsettings; tot wysiging van die Wet op Belasting op Toegevoegde Waarde, 1991, ten einde sekere bepalings te wysig; tot wysiging van die "Skills Development Levies Act", 1999, ten einde 'n bepaling te wysig; tot wysiging van die "Unemployment Insurance Contributions Act", 2002, ten einde 'n bepaling te wysig; tot wysiging van die Wet op Belasting op Oordrag van Sekuriteite, 2007, ten einde sekere bepalings te wysig; tot wysiging van die "Mineral and Petroleum Resources Royalty Act", 2008, ten einde 'n bepaling te wysig; tot wysiging van die "Employment Tax Incentive Act", 2013, ten einde bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2013, ten einde bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2014, ten einde 'n bepaling te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2015, ten einde bepalings te wysig; en om voorsiening te maak vir aangeleenthede wat daarmee in verband staan.

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

Wysiging van artikel 2 van Wet 40 van 1949, soos gewysig deur artikel 1 van Wet 59 van 1951, artikel 1 van Wet 31 van 1953, artikel 1 van Wet 32 van 1954, artikel 2 van Wet 77 van 1964, artikel 1 van Wet 56 van 1966, artikel 2 van Wet 66 van 1973, artikel 3 van Wet 88 van 1974, artikel 5 van Wet 106 van 1980, artikel 3 van Wet 87 van 1988, artikel 2 van Wet 136 van 1992, artikel 3 van Wet 97 van 1993, artikel 1 van Wet 37 van 1995, artikel 9 van Wet 37 van 1996, artikel 2 van Wet 32 van 1999, artikel 2 van Wet 30 van 2002, artikel 31 van Wet 12 van 2003, artikel 1 van Wet 16 van 2004, artikel 1 van Wet 9 van 2005, artikel 1 van Wet 31 van 2005, artikel 14 van Wet 9 van 2006, artikel 2 van Wet 18 van 2009, artikel 2 van Wet 24 van 2011, artikel 2 van Wet 13 van 2015 en artikel 1 van Wet 25 van 2015

1. (1) Artikel 2 van die Wet op Hereregte, 1949, word hierby gewysig—

(a) deur in subartikel (2) die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde te vervang:

"Die Minister van Finansies kan in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), aankondig dat, met ingang van 'n datum vermeld in daardie aankondiging—"; en

(b) by the substitution for subsection (3) of the following subsection:

"(3) If the Minister makes an announcement contemplated in subsection (2), that **[reduction]** alteration or change comes into effect on the date determined by the Minister in that announcement and continues to apply for a period of 12 months from that date **[unless Parliament passes]** subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

(2) Subsection (1)*(b)* is deemed to have come into operation on 1 March 2016 and applies in respect of any property acquired or interest or restriction in any property renounced on or after that date.

Amendment of section 4A of Act 45 of 1955, as substituted by section 5 of Act 17 of 2009 and amended by section 4 of Act 7 of 2010

2. Section 4A of the Estate Duty Act, 1955, is hereby amended by the substitution for subsection (5) of the following subsection:

"(5) Subsections (2) and (3) shall not apply unless the executor of the estate of that person submits, at the time and in the manner and form prescribed by the Commissioner, to the Commissioner a copy of a return submitted to the Commissioner in terms of section 7 or other relevant material that the Commissioner may regard as reasonable in respect of the estate of the previously deceased person.".

Amendment of section 11 of Act 45 of 1955, as amended by section 3 of Act 56 of 1966, section 13 of Act 87 of 1988 and section 3 of Act 37 of 1995

3. (1) Section 11 of the Estate Duty Act, 1955, is hereby amended by the deletion in paragraph *(b)* of subparagraph (iA).

(2) Subsection (1) is deemed to have come into operation on 1 January 2009 and applies in respect of the estate of a person who dies on or after that date.

Amendment of First Schedule to Act 45 of 1955, as substituted by section 9 of Act 92 of 1971 and amended by section 13 of Act 106 of 1980, section 3 of Act 71 of 1986, section 16 of Act 87 of 1988, section 11 of Act 37 of 1996 and section 4 of Act 5 of 2001

4. The First Schedule to the Estate Duty Act, 1955, is hereby amended—

(a) by the substitution for the words preceding the proviso of the following paragraph and subparagraphs:

"(1) The rate of estate duty shall be—

(a) 20 per cent of the dutiable amount of the estate; or

(b) a percentage of the dutiable amount of the estate as the Minister of Finance may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), with effect from a date mentioned in that announcement:"; and

(b) by the addition after the proviso of the following paragraph:

"(2) If the Minister of Finance makes an announcement contemplated in subparagraph 1*(b)*, that rate comes into effect on the date determined by the Minister in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

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 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

(b) deur subartikel (3) deur die volgende subartikel te vervang:

"(3) Indien die Minister 'n aankondiging in subartikel (2) beoog maak, tree daardie **[vermindering]** wysiging of verandering in werking op die datum deur die Minister in daardie aankondiging bepaal en bly van toepassing vir 'n tydperk van 12 maande vanaf daardie datum, **[tensy]** onderworpe daaraan dat die Parlement binne daardie tydperk van 12 maande wetgewing deurvoer om aan daardie aankondiging gevolg te gee.".

(2) Subartikel (1)*(b)* word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van eiendom op of na daardie datum verkry of belang of beperking in enige eiendom waarvan op of na daardie datum afstand gedoen word.

Wysiging van artikel 4A van Wet 45 van 1955, soos vervang deur artikel 5 van Wet 17 van 2009 en gewysig deur artikel 4 van Wet 7 van 2010

2. Artikel 4A van die Boedelbelastingwet, 1955, word hierby gewysig deur subartikel (5) deur die volgende subartikel te vervang:

"(5) Subartikels (2) en (3) is nie van toepassing nie tensy die eksekuteur van die boedel van daardie persoon, op die tydstip en wyse en in die vorm deur die Kommissaris voorgeskryf, aan die Kommissaris 'n afskrif van 'n opgawe voorlê wat ingevolge artikel 7 of ander tersaaklike materiaal wat die Kommissaris as redelik ag ten opsigte van die boedel van die vooroorlede persoon aan die Kommissaris voorgelê is.".

Wysiging van artikel 11 van Wet 45 van 1955, soos gewysig deur artikel 3 van Wet 56 van 1966, artikel 13 van Wet 87 van 1988 en artikel 3 van Wet 37 van 1995

3. (1) Artikel 11 van die Boedelbelastingwet, 1955, word hierby gewysig deur in paragraaf *(b)* subparagraaf (iA) te skrap.

(2) Subartikel (1) word geag op 1 Januarie 2009 in werking te getree het en is van toepassing ten opsigte van die boedel van 'n persoon wat op of na daardie datum sterf.

Wysiging van Eerste Bylae by Wet 45 van 1955, soos vervang deur artikel 9 van Wet 92 van 1971 en gewysig deur artikel 13 van Wet 106 van 1980, artikel 3 van Wet 71 van 1986, artikel 16 van Wet 87 van 1988, artikel 11 van Wet 37 van 1996 en artikel 4 van Wet 5 van 2001

4. Die Eerste Bylae by die Boedelbelastingwet, 1955, word hierby gewysig—

(a) deur die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende paragrawe en subparagrawe te vervang:

"(1) Die skaal van boedelbelasting is—

(a) 20 persent van die belasbare bedrag van die boedel; of

(b) 'n persentasie van die belasbare bedrag van die boedel wat die Minister in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), kan aankondig met ingang van 'n datum vermeld in daardie aankondiging:"; en

(b) deur die volgende paragraaf na die voorbehoudsbepaling by te voeg:

"(2) Indien die Minister 'n aankondiging beoog in subparagraaf *(b)* maak, word daardie koers van krag op die datum deur die Minister bepaal in daardie aankondiging en bly van toepassing vir 'n tydperk van 12 maande vanaf daardie datum, onderworpe daaraan dat die Parlement binne daardie tydperk van 12 maande wetgewing deurvoer om aan daardie aankondiging gevolg te gee.".

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 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

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 R780 of 1989, section 2 of Act 70 of 1989, section 2 of Act 101 of 1990, section 2 of Act 129 of 1991, section 2 of Act 141 of 1992, section 2 of Act 113 of 1993, section 2 of Act 21 of 1994, Government Notice 46 of 1994, section 2 of Act 21 of 1995, section 2 of Act 36 of 1996, section 2 of Act 28 of 1997, section 19 of Act 30 of 1998, Government Notice 1503 of 1998, section 10 of Act 53 of 1999, section 13 of Act 30 of 2000, section 2 of Act 59 of 2000, section 5 of Act 5 of 2001, section 3 of Act 19 of 2001, section 17 of Act 60 of 2001, section 9 of Act 30 of 2002, section 6 of Act 74 of 2002, section 33 of Act 12 of 2003, section 12 of Act 45 of 2003, section 3 of Act 16 of 2004, section 3 of Act 32 of 2004, section 3 of Act 32 of 2005, section 19 of Act 9 of 2006, section 3 of Act 20 of 2006, section 3 of Act 8 of 2007, section 5 of Act 35 of 2007, section 2 of Act 3 of 2008, section 4 of Act 60 of 2008, section 7 of Act 17 of 2009, section 6 of Act 7 of 2010, section 7 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 23 of Schedule 1 to that Act, section 2 of Act 22 of 2012, section 4 of Act 31 of 2013, section 1 of Act 43 of 2014 and section 3 of Act 25 of 2015

5. (1) Section 1 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) in the definition of "connected person" for paragraph *(b*A) of the following paragraph:

"*(b*A) in relation to a connected person in relation to a trust (other than a portfolio of a collective investment scheme), **[includes]** any other person who is a connected person in relation to such trust;";

(b) by the substitution in subsection (1) in paragraph *(c)* of the definition of "gross income" for the words preceding the proviso of the following words:

"any amount, including any voluntary award, received or accrued in respect of services rendered or to be rendered or any amount (other than an amount referred to in section 8(1), 8B or 8C) received or accrued in respect of any employment or the holding of any office:";

(c) by the substitution in subsection (1) in paragraph *(e*A) of the definition of "gross income" for subparagraphs (i), (ii) and (iii) of the following subparagraphs, respectively:

"(i) any amount in a fund contemplated in paragraph *(a)* **[or]**, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(b)* or *(c)* of the definition of 'provident fund', the rules of which provide that on retirement of such member a portion of his benefit has to be taken in the form of an annuity, has been transferred to a fund, the rules of which entitle such member, or the dependents or nominees of a deceased member, to a benefit on retirement in the form of a lump sum exceeding one-third of the capitalised value of all benefits (including lump sum payments and annuities); or

(ii) a fund contemplated in paragraph *(a)* **[or]**, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(b)* or *(c)* of the definition of 'provident fund', the rules of which provide that on retirement of such member a portion of his benefit has to be taken in the form of an annuity, is wholly or partially converted by way of an amendment to its rules or otherwise, to entitle such member, or the dependents or nominees of a deceased member, to a benefit on retirement in the form of a lump sum exceeding one-third of the capitalised value of all benefits (including lump sum payments and annuities); or

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 R780 van 1989, artikel 2 van Wet 70 van 1989, artikel 2 van Wet 101 van 1990, artikel 2 van Wet 129 van 1991, artikel 2 van Wet 141 van 1992, artikel 2 van Wet 113 van 1993, artikel 2 van Wet 21 van 1994, Goewermentskennisgewing 46 van 1994, artikel 2 van Wet 21 van 1995, artikel 2 van Wet 36 van 1996, artikel 2 van Wet 28 van 1997, artikel 19 van Wet 30 van 1998, Goewermentskennisgewing 1503 van 1998, artikel 10 van Wet 53 van 1999, artikel 13 van Wet 30 van 2000, artikel 2 van Wet 59 van 2000, artikel 5 van Wet 5 van 2001, artikel 3 van Wet 19 van 2001, artikel 17 van Wet 60 van 2001, artikel 9 van Wet 30 van 2002, artikel 6 van Wet 74 van 2002, artikel 33 van Wet 12 van 2003, artikel 12 van Wet 45 van 2003, artikel 3 van Wet 16 van 2004, artikel 3 van Wet 32 van 2004, artikel 3 van Wet 32 van 2005, artikel 19 van Wet 9 van 2006, artikel 3 van Wet 20 van 2006, artikel 3 van Wet 8 van 2007, artikel 5 van Wet 35 van 2007, artikel 2 van Wet 3 van 2008, artikel 4 van Wet 60 van 2008, artikel 7 van Wet 17 van 2009, artikel 6 van Wet 7 van 2010, artikel 7 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 23 van Bylae 1 by daardie Wet, artikel 2 van Wet 22 van 2012, artikel 4 van Wet 31 van 2013, artikel 1 van Wet 43 van 2014 en artikel 3 van Wet 25 van 2015

5. (1) Artikel 1 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) in die omskrywing van "verbonde persoon" paragraaf *(b*A*)* deur die volgende paragraaf te vervang:

"*(b*A*)* met betrekking tot 'n verbonde persoon met betrekking tot 'n trust (behalwe 'n portefeulje van 'n kollektiewe beleggingskema), **[ook]** enige ander persoon wat 'n verbonde persoon met betrekking tot daardie trust is;";

(b) deur in subartikel (1) in paragraaf *(c)* van die omskrywing van "bruto inkomste" die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

" 'n bedrag, met inbegrip van 'n vrywillige toekenning, ontvang of toegeval ten opsigte van bewese dienste of van dienste wat nog bewys moet word of 'n bedrag (behalwe 'n bedrag in artikel 8(1), 8B of 8C bedoel) ontvang of toegeval ten opsigte van enige diens of die bekleding van 'n amp:";

(c) deur in subartikel (1) in paragraaf *(e*A*)* van die omskrywing van "bruto inkomste" subparagrawe (i), (ii) en (iii) onderskeidelik deur die volgende subparagrawe te vervang:

"(i) 'n bedrag in 'n fonds in paragraaf *(a)* **[of]**, *(b)***[,]** of *(d)* van die omskrywing van 'pensioenfonds' of paragraaf *(b)* of *(c)* van die omskrywing van 'voorsorgfonds' beoog, waarvan die reëls voorsiening maak dat by aftrede van bedoelde lid 'n gedeelte van sy voordeel in die vorm van 'n jaargeld geneem moet word, na 'n fonds oorgeplaas is waarvan die reëls bedoelde lid of die afhanklikes of benoemdes van 'n oorlede lid by aftrede geregtig maak op 'n voordeel in die vorm van 'n enkelbedrag wat een derde van die gekapitaliseerde waarde van alle voordele (met inbegrip van enkelbedragbetalings en jaargelde) oorskry; of

(ii) 'n fonds in paragraaf *(a)* **[of]**, *(b)***[,]** of *(d)* van die omskrywing van 'pensioenfonds' of paragraaf *(b)* of *(c)* van die omskrywing van 'voorsorgfonds' beoog, waarvan die reëls voorsiening maak dat by aftrede van bedoelde lid 'n gedeelte van sy voordeel in die vorm van 'n jaargeld geneem moet word, geheel en al of gedeeltelik omgeskakel word deur middel van 'n wysiging aan sy reëls of andersins, om bedoelde lid of die afhanklikes of benoemdes van 'n oorlede lid by aftrede geregtig te maak op 'n voordeel in die vorm van 'n enkelbedrag wat een derde van die gekapitaliseerde waarde van alle voordele (met inbegrip van enkelbedragbetalings en jaargelde) oorskry; of

(iii) any amount in a fund contemplated in paragraph *(a)* **[or]**, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(b)* or *(c)* of the definition of 'provident fund' has become payable to the member or is being utilised to redeem a debt,";

(d) by the insertion in subsection (1) in the definition of "gross income" after paragraph *(l*A) of the following paragraph:

"*(l*C) any amount received by or accrued to a person by way of a government grant as defined in section 12P;";

(e) by the substitution in the definition of "identical security" for paragraph *(b)* of the following paragraph:

"*(b)* any other security that is substituted for that listed security in terms of arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited Listing Requirements.";

(f) by the substitution in the definition of "identical share" for paragraph *(b)* of the following paragraph:

"*(b)* any other share that is substituted for that listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited Listing Requirements.";

(g) by the substitution in subsection (1) in paragraph *(b)* of the proviso to the definition of "pension preservation fund" for the words preceding subparagraph (i) of the following words:

"payments or transfers to the fund in respect of a member are limited to any amount contemplated in paragraph 2(1)*(a)*(ii) or *(b)* of the Second Schedule or any unclaimed benefit as defined in the Pension Funds Act**[, 1956 (Act No. 24 of 1956),]** that is paid or transferred to the fund by—";

(h) by the substitution in subsection (1) in the definition of "remuneration proxy" for the words preceding the proviso of the following words:

" **'remuneration proxy'**, in relation to a year of assessment, means the remuneration, as defined in paragraph 1 of the Fourth Schedule, derived by an employee from an employer during the year of assessment immediately preceding that year of assessment, other than the cash equivalent of the value of a taxable benefit derived from the occupation of residential accommodation as contemplated in **[paragraph 9(3) of the Seventh schedule]** subparagraph (3) of paragraph 9 of the Seventh Schedule in the application of that subparagraph:"; and

(i) by the substitution in subsection (1) in the definition of "retirement annuity fund" in paragraph *(b)*(x) of the proviso for item *(dd)* of the following item:

"*(dd)* the payment of a lump sum benefit contemplated in paragraph 2(1)*(b)*(ii) of the Second Schedule where that member—

(A) is a person who is or was a resident who emigrated from the Republic and that emigration is recognised by the South African Reserve Bank for purposes of exchange control; or

(B) departed from the Republic at the expiry of a visa obtained for the purposes of—

(AA) working as contemplated in paragraph *(i)* of the definition of 'visa' in section 1 of the Immigration Act, 2002 (Act No. 13 of 2002); or

(BB) a visit as contemplated in paragraph *(b)* of the definition of 'visa' in section 1 of the Immigration Act, 2002 (Act No. 13 of 2002), issued in terms of paragraph *(b)* of the proviso to section 11 of that Act

(iii) enige bedrag in 'n fonds in paragraaf *(a)* **[of]** *(b)***[,]** of *(d)* van die omskrywing van 'pensioenfonds' of paragraaf *(b)* of *(c)* van die omskrywing van 'voorsorgfonds' beoog aan die lid betaalbaar word of aangewend word om 'n skuld af te los,";

(d) deur in subartikel (1) in die omskrywing van "bruto inkomste" die volgende paragraaf na paragraaf *(l*A*)* in te voeg:

"*(l*C*)* enige bedrag ontvang deur of toegeval aan 'n persoon by wyse van 'n staatstoekenning soos beoog in artikel 12P;";

(e) deur in die omskrywing van "identiese sekuriteit" paragraaf *(b)* deur die volgende paragraaf te vervang;

"*(b)* enige ander sekuriteit wat in plek gestel is van daardie genoteerde sekuriteit ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' (korporatiewe aksie) soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements';";

(f) deur in die omskrywing van "identiese aandeel" paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* enige ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n korporatiewe aksie soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements'.";

(g) deur in subartikel (1) in paragraaf *(b)* van die voorbehoudsbepaling tot die omskrywing van "pensioenbewaringsfonds" die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

"betalings of oordragte aan die fonds met betrekking tot 'n lid beperk word tot 'n bedrag beoog in paragraaf 2(1)*(a)*(ii) of *(b)* van die Tweede Bylae of 'n onopgeëiste voordeel soos omskryf in die Wet op Pensioenfondse**[, 1956 (Wet No. 24 van 1956),]** wat aan die fonds betaal of oorgedra word deur—";

(h) deur in subartikel (1) in die omskrywing van "besoldigingsplaasvervanger" die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

" **'besoldigingsplaasvervanger'**, met betrekking tot 'n jaar van aanslag, die besoldiging, soos omskryf in paragraaf 1 van die Vierde Bylae, verkry deur 'n werknemer van 'n werkgewer gedurende die jaar van aanslag wat daardie jaar van aanslag onmiddellik voorafgaan, buiten die kontantekwivalent van die waarde van 'n belasbare voordeel verkry van die bewoning van huisvesting soos beoog in **[paragraaf 9(3) van die Sewende Bylae]** subparagraaf (3) van paragaaf 9 van die Sewende Bylae by die toepassing van daardie subparagraaf:"; en

(i) deur in subartikel (1) in die omskrywing van "uittredingsannuïteitsfonds" in paragraaf *(b)*(x) van die voorbehoudsbepaling item *(dd)* deur die volgende item te vervang:

"*(dd)* die betaling van 'n enkelbedragvoordeel beoog in paragraaf 2(1)*(b)*(ii) van die Tweede Bylae waar daardie lid—

(A) 'n persoon is wat 'n inwoner is of was wat emigreer het uit die Republiek en daardie emigrasie word erken deur die Suid-Afrikaanse Reserwebank vir doeleindes van valuta-beheer; of

(B) uit die Republiek vertrek het by die verstryking van 'n visum verkry vir die doeleindes van—

(AA) werk soos beoog in paragraaf *(i)* van die omskrywing van 'visa' (visum) in artikel 1 van die 'Immigration Act, 2002' (Wet No. 13 van 2002); of

(BB) 'n besoek soos beoog in paragraaf *(b)* van die omskrywing van 'visa' (visum) in artikel 1 van die 'Immigration Act, 2002' (Wet No. 13 van 2002), uitgereik ingevolge paragraaf *(b)* van die voor-

by the Director-General, as defined in section 1 of that Act,

and is not regarded as a resident by the South African Reserve Bank for purposes of exchange control;".

(2) Paragraph *(b)* of subsection (1) comes into operation on 1 March 2017 and applies in respect of years of assessment ending on or after that date.

(3) Paragraph *(c)* of subsection (1) comes into operation on 1 March 2018 and applies in respect of years of assessment commencing on or after that date.

(4) Paragraphs *(e)* and *(f)* of subsection (1) come into operation on 1 January 2017 and apply in respect of any collateral arrangement or securities lending arrangement entered into on or after that date.

(5) Paragraph *(h)* of subsection (1) comes into operation on 1 March 2017 and applies in respect of years of assessment ending on or after that date.

(6) Paragraph *(i)* of subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 5 of Act 58 of 1962, as substituted by section 2 of Act 6 of 1963 and amended by section 5 of Act 90 of 1964, section 5 of Act 88 of 1971, section 5 of Act 90 of 1972, section 5 of Act 65 of 1973, section 5 of Act 103 of 1976, section 5 of Act 113 of 1977, section 3 of Act 104 of 1980, section 4 of Act 96 of 1981, section 4 of Act 91 of 1982, section 3 of Act 94 of 1983, section 3 of Act 121 of 1984, section 3 of Act 90 of 1988, section 5 of Act 21 of 1994, section 4 of Act 21 of 1995, section 7 of Act 5 of 2001, section 10 of Act 30 of 2002, section 15 of Act 45 of 2003, section 4 of Act 20 of 2006, section 4 of Act 8 of 2007, section 3 of Act 3 of 2008, section 6 of Act 60 of 2008, section 8 of Act 17 of 2009, section 7 of Act 7 of 2010, section 8 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 28 of Schedule 1 to that Act and section 5 of Act 31 of 2013

6. Section 5 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for subsection (2) of the following subsection:

"(2) *(a)* The Minister may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999, (Act No. 1 of 1999), that, with effect from a date or dates mentioned in that announcement, the rates of tax chargeable in respect of taxable income will be altered to the extent mentioned in the announcement.

(b) If the Minister makes an announcement of an alteration contemplated in paragraph *(a)*, that alteration comes into effect on the date or dates determined by the Minister in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months."; and

(b) by the deletion of subsection (7).

Amendment of section 6 of Act 58 of 1962, as amended by section 4 of Act 90 of 1962, section 3 of Act 6 of 1963, section 5 of Act 72 of 1963, section 8 of Act 55 of 1966, section 7 of Act 95 of 1967, section 7 of Act 76 of 1968, section 8 of Act 89 of 1969, section 7 of Act 88 of 1971, section 5 of Act 104 of 1980, 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, section 4 of Act 129 of 1991, section 4 of Act 141 of 1992, section 5 of Act 21 of 1995, section 4 of Act 36 of 1996, section 3 of Act 28 of 1997, section 22 of Act 30 of 1998, section 5 of Act 32 of 1999, section 15 of Act 30 of 2000, section 6 of Act 19 of 2001, section 11 of Act 30 of 2002, section 35 of Act 12 of 2003, section 6 of Act 16 of 2004, section 3 of Act 9of 2005, section 7 of Act 31 of 2005, section 20 of Act 9 of 2006, section 5 of Act 8 of 2007, section 1 of Act 3 of 2008, section 7 of Act 60 of 2008, section 6 of Act 17 of

behoudsbepaling tot artikel 11 van daardie Wet deur die 'Director-General' (Direkteur-generaal), soos beoog in artikel 1 van daardie Wet,

en nie deur die Suid-Afrikaanse Reserwebank vir doeleindes van valutabeheer as 'n inwoner beskou word nie;".

(2) Paragraaf *(b)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

(3) Paragraaf *(c)* van subartikel (1) tree in werking op 1 Maart 2018 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(4) Paragrawe *(e)* en *(f)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van enige kollaterale ooreenkoms of sekuriteitlenings-ooreenkoms op of na daardie datum aangegaan.

(5) Paragraaf *(h)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(6) Paragraaf *(i)* van subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 5 van Wet 58 van 1962, soos vervang deur artikel 2 van Wet 6 van 1963 en gewysig deur artikel 5 van Wet 90 van 1964, artikel 5 van Wet 88 van 1971, artikel 5 van Wet 90 van 1972, artikel 5 van Wet 65 van 1973, artikel 5 van Wet 103 van 1976, artikel 3 van Wet 113 van 1977, artikel 3 van Wet 104 van 1980, artikel 4 van Wet 96 van 1981, artikel 4 van Wet 91 van 1982, artikel 3 van Wet 94 van 1983, artikel 3 van Wet 121 van 1984, artikel 3 van Wet 90 van 1988, artikel 5 van Wet 21 van 1994, artikel 4 van Wet 21 van 1995, artikel 7 van Wet 5 van 2001, artikel 10 van Wet 30 van 2002, artikel 15 van Wet 45 van 2003, artikel 4 van Wet 20 van 2006, artikel 4 van Wet 8 van 2007, artikel 3 van Wet 3 van 2008, artikel 6 van Wet 60 van 2008, artikel 8 van Wet 17 van 2009, artikel 7 van Wet 7 van 2010, artikel 8 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 28 van Bylae 1 by daardie Wet en artikel 5 van Wet 31 van 2013

6. Artikel 5 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) *(a)* Die Minister van Finansies kan in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), aankondig dat, met ingang van 'n datum of datums in daardie aankondiging vermeld, die skale van belasting hefbaar ten opsigte van belasbare inkomste gewysig sal word in die mate wat in daardie aankondiging vermeld word.

(b) Indien die Minister 'n aankondiging beoog in paragraaf *(a)* maak, word daardie koers van krag op die datum deur die Minister in daardie aankondiging bepaal en bly van toepassing vir 'n tydperk van 12 maande vanaf daardie datum, onderworpe daaraan dat die Parlement binne daardie tydperk van 12 maande wetgewing deurvoer om aan daardie aankondiging gevolg te gee."; en

(b) deur subartikel (7) te skrap.

Wysiging van artikel 6 van Wet 58 van 1962, soos gewysig deur artikel 4 van Wet 90 van 1962, artikel 3 van Wet 6 van 1963, artikel 5 van Wet 72 van 1963, artikel 8 van Wet 55 van 1966, artikel 7 van Wet 95 van 1967, artikel 7 van Wet 76 van 1968, artikel 8 van Wet 89 van 1969, artikel 7 van Wet 88 van 1971, artikel 5 van Wet 104 van 1980, 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, artikel 4 van Wet 129 van 1991, artikel 4 van Wet 141 van 1992, artikel 5 van Wet 21 van 1995, artikel 4 van Wet 36 van 1996, artikel 3 van Wet 28 van 1997, artikel 22 van Wet 30 van 1998, artikel 5 van Wet 32 van 1999, artikel 15 van Wet 30 van 2000, artikel 6 van Wet 19 van 2001, artikel 11 van Wet 30 van 2002, artikel 35 van Wet 12 van 2003, artikel 6 van Wet 16 van 2004, artikel 3 van Wet 9 van 2005, artikel 7 van Wet 31 van 2005, artikel 20 van Wet 9 van 2006, artikel 5 van Wet 8 van 2007, artikel 1 van Wet 3 van 2008, artikel 7 van Wet 60 van 2008, artikel 6 van Wet 17 van 2009, artikel 8 van

2009, section 8 of Act 7 of 2010, sections 6(3) and 9 of Act 24 of 2011, section 2 of Act 13 of 2012, section 4 of Act 23 of 2013, section 3 of Act 42 of 2014 and section 4 of Act 25 of 2015

7. Section 6 of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:

"(1) In determining the normal tax payable by any natural person, other than normal tax in respect of any retirement fund lump sum benefit, retirement fund lump sum withdrawal benefit or severance benefit, there **[shall]** must be deducted an amount equal to the sum of the amounts allowed to the natural person by way of rebates under subsection (2).".

Amendment of section 6A of Act 58 of 1962, as substituted by section 7 of Act 31 of 2013 and amended by section 4 of Act 42 of 2014 and section 5 of Act 13 of 2015

8. Section 6A of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:

"(1) In determining the normal tax payable by any natural person there must be deducted an amount, to be known as the medical scheme fees tax credit, equal to the sum of the amounts allowed to that natural person by way of rebates under subsection (2).".

Amendment of section 6B of Act 58 of 1962, as inserted by section 7 of Act 22 of 2012 and amended by section 3 of Act 43 of 2014 and section 5 of Act 25 of 2015

9. Section 6B of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) In determining the normal tax payable by any natural person there must be deducted an amount, to be known as the additional medical scheme fees tax credit, equal to the sum of the amounts allowed to that natural person by way of rebates under subsection (3).".

Amendment of section 6*quat* of Act 58 of 1962, as inserted by section 9 of Act 89 of 1969 and amended by section 5 of Act 94 of 1983, section 5 of Act 85 of 1987, section 5 of Act 28 of 1997, section 12 of Act 53 of 1999, section 16 of Act 30 of 2000, section 4 of Act 59 of 2000, section 8 of Act 5 of 2001, section 20 of Act 60 of 2001, section 9 of Act 74 of 2002, section 16 of Act 45 of 2003, section 4 of Act 32 of 2004, section 8 of Act 31 of 2005, section 7 of Act 35 of 2007, section 9 of Act 17 of 2009, section 7 of Act 18 of 2009, section 11 of Act 24 of 2011, section 3 of Act 22 of 2012 and section 6 of Act 25 of 2015

10. (1) Section 6*quat* of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the words following paragraph *(f)* of the following words:

"**[there must be deducted from]** in determining the normal tax payable in respect of that taxable income there must be deducted a rebate determined in accordance with this section."; and

(b) by the substitution in subsection (1C) for paragraph *(b)* of the following paragraph:

"*(b)* Where, during any year of assessment, any amount was deducted in terms of this **[section]** subsection from the **[normal tax payable by]** income of a resident and, in any year of assessment subsequent to that year of assessment, that resident receives any amount by way of refund in respect of the amount so deducted or is discharged from any liability in respect of that amount, so much of the amount so received or so much of the amount of that discharge as does not exceed that amount must be **[deemed to be an amount of normal tax payable by]** included in the income of that resident in respect of that subsequent year of assessment.".

Wet 7 van 2010, artikels 6(3) en 9 van Wet 24 van 2011, artikel 2 van Wet 13 van 2012, artikel 4 van Wet 23 van 2013, artikel 3 van Wet 42 van 2014 en artikel 4 van Wet 25 van 2015

7. Artikel 6 van die Engelse teks van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

"(1) In determining the normal tax payable by any natural person, other than normal tax in respect of any retirement fund lump sum benefit, retirement fund lump sum withdrawal benefit or severance benefit, there **[shall]** must be deducted an amount equal to the sum of the amounts allowed to the natural person by way of rebates under subsection (2).".

Wysiging van artikel 6A van Wet 58 of 1962, soos vervang deur artikel 7 van Wet 31 van 2013 en gewysig deur artikel 4 van Wet 42 van 2014 en artikel 5 van Wet 13 van 2015

8. Artikel 6A van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

"(1) By die berekening van normale belasting betaalbaar deur enige natuurlike persoon word daar afgetrek 'n bedrag, die belastingkrediet vir mediese skemafooie genoem, gelykstaande aan die som van die bedrae toegelaat aan daardie natuurlike persoon deur middel van kortings kragtens subartikel (2).".

Wysiging van artikel 6B van Wet 58 van 1962, soos ingevoeg deur artikel 7 van Wet 22 van 2012 en gewysig deur artikel 3 van Wet 43 van 2014 en artikel 5 van Wet 25 van 2015

9. Artikel 6B van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) By die berekening van normale belasting betaalbaar deur enige natuurlike persoon word daar afgetrek 'n bedrag, die bykomende belastingkrediet vir mediese skemafooie genoem, gelykstaande aan die som van die bedrae toegelaat aan daardie natuurlike persoon deur middel van kortings kragtens subartikel (3).".

Wysiging van artikel 6*quat* van Wet 58 van 1962, soos ingevoeg deur artikel 9 van Wet 89 van 1969 en gewysig deur artikel 5 van Wet 94 van 1983, artikel 5 van Wet 85 van 1987, artikel 5 van Wet 28 van 1997, artikel 12 van Wet 53 van 1999, artikel 16 van Wet 30 van 2000, artikel 4 van Wet 59 van 2000, artikel 8 van Wet 5 van 2001, artikel 20 van Wet 60 van 2001, artikel 9 van Wet 74 van 2002, artikel 16 van Wet 45 van 2003, artikel 4 van Wet 32 van 2004, artikel 8 van Wet 31 van 2005, artikel 7 van Wet 35 van 2007, artikel 9 van Wet 17 van 2009, artikel 7 van Wet 18 van 2009, artikel 11 van Wet 24 van 2011, artikel 3 van Wet 22 van 2012 en artikel 6 van Wet 25 van 2015

10. (1) Artikel 6*quat* van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die woorde wat op paragraaf *(f)* volg deur die volgende woorde te vervang:

"**[moet daar]** by die berekening van die normale belasting betaalbaar ten opsigte van daardie belasbare inkomste word daar 'n korting bepaal ooreenkomstig hierdie artikel afgetrek **[word]**."; en

(b) deur in subartikel (1C) paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* Waar, tydens enige jaar van aanslag, 'n korting ingevolge hierdie **[artikel]** subartikel afgetrek is van die **[normale belasting betaalbaar deur]** inkomste van 'n inwoner en, in enige jaar van aanslag wat volg op daardie jaar van aanslag, daardie inwoner enige bedrag ontvang by wyse van terugbetaling ten opsigte van die bedrag van belasting aldus gehef en teruggehou of vrygestel word van enige verpligting ten opsigte van daardie bedrag, word soveel van die bedrag aldus ontvang of die bedrag van daardie vrystelling wat nie daardie korting oorskry nie **[geag 'n bedrag van normale belasting betaalbaar deur]**, ingesluit in die inkomste van daardie inwoner ten opsigte van daardie daaropvolgende jaar van aanslag **[te wees]**.".

(2) Paragraph *(b)* of subsection (1) is deemed to have come into operation on 1 January 2016 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 7A of Act 58 of 1962, as inserted by section 6 of Act 69 of 1975 and amended by section 7 of Act 103 of 1976, section 6 of Act 96 of 1981, section 4 of Act 65 of 1986, section 8 of Act 129 of 1991, section 3 of Act 113 of 1993, section 7 of Act 21 of 1995, section 5 of Act 36 of 1996 and section 9 of Act 7 of 2010

11. Section 7A of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for the definition of "salary" of the following definition:

" **'salary'** means salary, wages or similar remuneration payable by an employer to an employee, but does not include any bonus **[or any amount referred to in subsection (4)]**.".

Insertion of section 7C in Act 58 of 1962

12. (1) The following section is hereby inserted in the Income Tax Act, 1962, after section 7B:

"**Loan or credit advanced to a trust by a connected person**

7C. (1) This section applies in respect of any loan, advance or credit that—

(a) a natural person; or

(b) at the instance of that person, a company in relation to which that person is a connected person in terms of paragraph *(d)*(iv) of the definition of connected person,

directly or indirectly provides to a trust in relation to which that person or company, or any person that is a connected person in relation to that person or company, is a connected person.

(2) No deduction, loss, allowance or capital loss may be claimed in respect of—

(a) a disposal, including by way of a reduction or waiver; or

(b) the failure, wholly or partly, of a claim for the payment,

of any amount owing in respect of a loan, advance or credit referred to in subsection (1).

(3) If a trust incurs—

(a) no interest in respect of a loan, advance or credit referred to in subsection (1); or

(b) interest at a rate lower than the official rate of interest as defined in paragraph 1 of the Seventh Schedule,

an amount equal to the difference between the amount incurred by that trust, during a year of assessment as interest in respect of that loan, advance or credit and the amount that would have been incurred by that trust at the official rate of interest must, for purposes of Part V of Chapter II, be treated as a donation made to that trust by the person referred to in subsection (1)*(a)* on the last day of that year of assessment of that trust.

(4) If a loan, advance or credit was provided by a company to a trust at the instance of more than one person that is a connected person in relation to that company as referred to in paragraph *(b)* of subsection (1), each of those persons must be treated as having donated, to that trust, the part of that amount that bears to that amount the same ratio as the equity shares or voting rights in that company that were held by that person during that year of assessment bears to the equity shares or voting rights in that company held in aggregate by those persons during that year of assessment.

(2) Paragraaf *(b)* van subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 7A van Wet 58 van 1962, soos ingevoeg deur artikel 6 van Wet 69 van 1975 en gewysig deur artikel 7 van Wet 103 van 1976, artikel 6 van Wet 96 van 1981, artikel 4 van Wet 65 van 1986, artikel 8 van Wet 129 van 1991, artikel 3 van Wet 113 van 1993, artikel 7 van Wet 21 van 1995, artikel 5 van Wet 36 van 1996 en artikel 9 van Wet 7 van 2010

11. Artikel 7A van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die omskrywing van "salaris" deur die volgende omskrywing te vervang:

" **'salaris'** salaris, loon of dergelike besoldiging wat deur 'n werkgewer aan 'n werknemer betaalbaar is, maar val 'n bonus **[of 'n bedrag in subartikel (4) bedoel]** nie daaronder nie;".

Invoeging van artikel 7C in Wet 58 van 1962

12. (1) Die volgende artikel word hierby na artikel 7B in die Inkomstebelastingwet, 1962, ingevoeg:

"**Lening of krediet voorgeskiet aan 'n trust deur 'n verbonde persoon**

7C. (1) Hierdie artikel is van toepassing ten opsigte van enige lening, voorskot of krediet wat—

(a) 'n natuurlike persoon; of

(b) op aandrang van daardie persoon, 'n maatskappy met betrekking waartoe daardie persoon 'n verbonde persoon is ingevolge paragraaf *(d)*(iv) van die omskrywing van verbonde persoon,

direk of indirek aan 'n trust voorsien met betrekking waartoe daardie persoon of maatskappy, of enige persoon wat 'n verbonde persoon is met betrekking tot daardie persoon of maatskappy, 'n verbonde persoon is.

(2) Geen aftrekking, verlies, toelae of kapitale verlies mag geëis word nie ten opsigte van—

(a) 'n beskikking, insluitend deur middel van vermindering of afstanddoening; of

(b) die versuim, in die geheel of gedeeltelik, van 'n eis vir die betaling,

van enige bedrag verskuldig ten opsigte van 'n lening, voorskot of krediet vermeld in subartikel (1).

(3) Indien 'n trust—

(a) geen rente aangaan ten opsigte van 'n lening, voorskot of krediet vermeld in subartikel (1) nie; of

(b) rente aangaan teen 'n koers laer as die amptelike rentekoers soos omskryf in paragraaf 1 van die Sewende Bylae,

word 'n bedrag gelykstaande aan die verskil tussen die bedrag aangegaan deur daardie trust, gedurende 'n jaar van aanslag as rente ten opsigte van daardie lening, voorskot of krediet en die bedrag wat aangegaan sou gewees het deur daardie trust teen die amptelike rentekoers, vir doeleindes van Deel V van Hoofstuk II, behandel as 'n skenking oorgemaak aan daardie trust op die laaste dag van daardie jaar van aanslag deur die persoon vermeld in subartikel (1)*(a)*.

(4) Indien 'n lening, voorskot of krediet deur 'n maatskappy aan 'n trust voorsien is op aandrang van meer as een persoon wat 'n verbonde persoon is met betrekking tot daardie maatskappy soos vermeld in paragraaf *(b)* van subartikel (1), word elkeen van daardie persone behandel asof hulle geskenk het, aan daardie trust, die gedeelte van daardie bedrag wat tot daardie bedrag in dieselfde verhouding staan as wat die ekwiteitsaandele of stemregte in daardie maatskappy wat gehou is deur daardie persoon tydens daardie jaar van aanslag in verhouding staan tot die ekwiteitsaandele of stemregte in daardie maatskappy in somtotaal gehou deur daardie persone tydens daardie jaar van aanslag.

(5) Subsections (2) and (3) do not apply in respect of any amount owing by a trust during a year of assessment in respect of a loan, advance or credit referred to in subsection (1) if—

(a) that trust is a public benefit organisation approved by the Commissioner in terms of section 30(3) or a small business funding entity approved by the Commissioner in terms of section 30C;

(b) that loan, advance or credit was provided to that trust by a person by reason of or in return for a vested interest held by that person in the receipts and accruals and assets of that trust and—

(i) the beneficiaries of that trust hold, in aggregate, a vested interest in all the receipts and accruals and assets of that trust;

(ii) no beneficiary of that trust can, in terms of the trust deed governing that trust, hold or acquire an interest in that trust other than a vested interest in the receipts and accruals and assets of that trust;

(iii) the vested interest of each beneficiary of that trust is determined solely with reference and in proportion to the assets, services or funding contributed by that beneficiary to that trust; and

(iv) none of the vested interests held by the beneficiaries of that trust is subject to a discretionary power conferred on any person in terms of which that interest can be varied or revoked;

(c) that trust is a special trust as defined in paragraph *(a)* of the definition of a special trust;

(d) that trust used that loan, advance or credit wholly or partly for purposes of funding the acquisition of an asset and—

(i) the person referred to in subsection (1)*(a)* or the spouse of that person used that asset as a primary residence as contemplated in paragraph *(b)* of the definition of 'primary residence' in paragraph 44 of the Eighth Schedule throughout that year of assessment; and

(ii) the amount owed relates to the part of that loan, advance or credit that funded the acquisition of that asset;

(e) that loan, advance or credit constitutes an affected transaction as defined in section 31(1) that is subject to the provisions of that section;

(f) that loan, advance or credit was provided to that trust in terms of an arrangement that would have qualified as a sharia compliant financing arrangement as contemplated in section 24JA, had that trust been a bank as defined in that section; or

(g) that loan, advance or credit is subject to the provisions of section 64E(4).".

(2) Subsection (1) comes into operation on 1 March 2017 and applies in respect of any amount owed by a trust in respect of a loan, advance or credit provided to that trust before, on or after that date.

Amendment of section 8C of Act 58 of 1962, as inserted by section 8 of Act 32 of 2004 and amended by section 12 of Act 31 of 2005, section 7 of Act 20 of 2006, section 11 of Act 35 of 2007, section 11 of Act 60 of 2008, section 12 of Act 7 of 2010, section 19 of Act 24 of 2011, section 10 of Act 31 of 2013 and section 6 of Act 43 of 2014

13. (1) Section 8C of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1A) of the following subsection:

"(1A) A taxpayer must include any amount received by or accrued to him or her during a year of assessment in respect of a restricted equity instrument in his or her income for that year of assessment if that amount does not constitute—

(a) a return of capital or foreign return of capital by way of a distribution of a restricted equity instrument;

(5) Subartikels (2) en (3) is nie van toepassing nie ten opsigte van enige bedrag verskuldig deur 'n trust tydens 'n jaar van aanslag ten opsigte van 'n lening, voorskot of krediet in subartikel (1) bedoel indien—

(a) daardie trust 'n openbare weldaadsorganisasie is goedgekeur deur die Kommissaris ingevolge artikel 30(3) of 'n kleinsake befondsingsentiteit goedgekeur deur die Kommissaris ingevolge artikel 30C;

(b) daardie lening, voorskot of krediet aan daardie trust voorsien is deur 'n persoon vanweë of in ruil vir 'n gevestigde belang gehou deur daardie persoon in die ontvangste en toevallings en bates van daardie trust en—

(i) die begunstigdes van daardie trust hou, in geheel, 'n gevestigde belang in al die ontvangste, toevallings en bates van daardie trust;

(ii) geen begunstigde van daardie trust kan, ingevolge die akte wat daardie trust beheer, 'n belang in daardie trust hou of verkry buiten 'n gevestigde belang in die ontvangste, toevallings en bates van daardie trust nie;

(iii) die gevestigde belang van elke begunstigde van daardie trust word bepaal alleenlik met verwysing na en in verhouding tot die bates, dienste of befondsing bygedra deur daardie begunstigde tot daardie trust; en

(iv) nie een van die gevestigde belange gehou deur die begunstigdes van daardie trust is onderworpe aan 'n diskresionêre mag toegeken aan enige persoon ingevolge waarvan daardie belang gewysig of opgehef kan word nie;

(c) daardie trust 'n spesiale trust is soos omskryf in paragraaf *(a)* van die omskrywing van 'n spesiale trust;

(d) daardie trust daardie lening, voorskot of krediet in die geheel of gedeeltelik gebruik het vir doeleindes van die befondsing van die verkryging van 'n bate en—

(i) die persoon in subartikel (1)*(a)* bedoel of die gade van daardie persoon daardie bate deurgaans gedurende daardie jaar van aanslag gebruik het as primêre woning soos omskryf in paragraaf 44 van die Agtste Bylae; en

(ii) die bedrag verskuldig betrekking het op daardie deel van die lening, voorskot of krediet wat die verkryging van daardie bate befonds het;

(e) daardie lening, voorskot of krediet 'n geaffekteerde transaksie uitmaak soos omskryf in artikel 31(1) wat onderworpe is aan die bepalings van daardie artikel;

(f) daardie lening, voorskot of krediet aan daardie trust voorsien is ingevolge 'n ooreenkoms wat sou kwalifiseer as 'n finansieringsreëling ingevolge sharia soos beoog in artikel 24JA, indien daardie trust 'n bank was soos in daardie artikel omskryf; of

(g) daardie lening, voorskot of krediet aan die bepalings van artikel 64E(4) onderworpe is.".

(2) Subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van enige bedrag verskuldig deur 'n trust ten opsigte van 'n lening, voorskot of krediet voorsien aan daardie trust voor, op of na daardie datum.

Wysiging van artikel 8C van Wet 58 van 1962, soos ingevoeg deur artikel 8 van Wet 32 van 2004 en gewysig deur artikel 12 van Wet 31 van 2005, artikel 7 van Wet 20 van 2006, artikel 11 van Wet 35 van 2007, artikel 11 van Wet 60 van 2008, artikel 12 van Wet 7 van 2010, artikel 19 van Wet 24 van 2011, artikel 10 van Wet 31 van 2013 en artikel 6 van Wet 43 van 2014

13. (1) Artikel 8C van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1A) deur die volgende subartikel te vervang:

"(1A) 'n Belastingbetaler moet enige bedrag ontvang deur of toegeval aan hom of haar tydens 'n jaar van aanslag ten opsigte van 'n beperkte ekwiteitsinsrument in sy of haar inkomste insluit vir daardie jaar van aanslag indien daardie bedrag nie—

(a) 'n teruggawe van kapitaal of buitelandse teruggawe van kapitaal deur middel van 'n uitkering van 'n beperkte ekwiteitsinstrument;

(b) a dividend or foreign dividend in respect of that restricted equity instrument; or

(c) an amount that must be taken into account in determining the gain or loss, in terms of this section, in respect of that restricted equity instrument.".

(2) Subsection (1) comes into operation on 1 March 2017 and applies in respect of amounts received or accrued on or after that date.

Amendment of section 8E of Act 58 of 1962, as inserted by section 6 of Act 70 of 1989 and amended by section 19 of Act 45 of 2003, section 9 of Act 32 of 2004, section 7 of Act 8 of 2007, section 13 of Act 7 of 2010, section 20 of Act 24 of 2011 and section 10 of Act 22 of 2012

14. (1) Section 8E of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for the heading of the following heading:

"**Dividends derived from certain shares and equity instruments deemed to be income in relation to recipients thereof.**";

(b) by the insertion in subsection (1) after the definition of "date of issue" of the following definition:

"equity instrument" means any right or interest the value of which is determined directly or indirectly with reference to—

(a) a share; or

(b) an amount derived from a share;";

(c) by the deletion in subsection (1) in the definition of "hybrid equity instrument" of the word "or" at the end of paragraph *(b)*;

(d) by the addition in subsection (1) in the definition of "hybrid equity instrument" after paragraph *(c)* of the following paragraphs:

"*(d)* any equity instrument the value of which is determined directly or indirectly with reference to—

(i) a share contemplated in paragraph *(a)* or *(b)* or a preference share contemplated in paragraph *(c)*; or

(ii) an amount derived from a share or preference share contemplated in subparagraph (i); or

(e) any equity instrument, other than an equity instrument contemplated in paragraph *(d)*, if that equity instrument is subject to a right or arrangement that would have constituted a right of redemption or security arrangement contemplated in paragraph *(a)*, *(b)* or *(c)* had that right or arrangement applied in respect of the share with reference to which the value of that equity instrument is directly or indirectly determined;";

(e) by the substitution for subsection (2) of the following subsection:

"(2) Any dividend or foreign dividend received by or accrued to a person during any year of assessment in respect of a share or equity instrument must be deemed in relation to that person to be an amount of income accrued to that person if that share or equity instrument constitutes a hybrid equity instrument at any time during that year of assessment."; and

(f) by the insertion after subsection (2) of the following subsection:

"(2A) Where any share or preference share that was issued in terms of an agreement, all the terms of which were finally agreed to before 1 April 2012 by all the parties to that agreement, constitutes a hybrid equity instrument solely by reason of a right of redemption or a security arrangement acquired in accordance with the terms of that agreement and that right or arrangement is cancelled on or after 26 October 2016 and on or before 31 December 2017—

(a) the provisions of subsection (2) will not apply in respect of any dividend or foreign dividend that accrues in respect of that share after the date of cancellation of that right or arrangement; and

(b) the cancellation of that right or arrangement must not be treated as a disposal of that share if no consideration is payable in respect of that cancellation.".

(2) Paragraphs *(a)* to *(e)* of subsection (1) come into operation on 1 January 2017 and apply in respect of years of assessment ending on or after that date

(b) 'n dividend of buitelandse dividend ten opsigte van daardie beperkte ekwiteitsinsrument; of

(c) 'n bedrag wat in ag geneem moet word by die berekening van die wins of verlies, ingevolge hierdie artikel, ten opsigte van daardie beperkte ekwiteitsinstrument,

uitmaak nie.".

(2) Artikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van bedrae ontvang of toegeval op of na daardie datum.

Wysiging van artikel 8E van Wet 58 van 1962, soos ingevoeg deur artikel 6 van Wet 70 van 1989 en gewysig deur artikel 19 van Wet 45 van 2003, artikel 9 van Wet 32 van 2004, artikel 7 van Wet 8 van 2007, artikel 13 van Wet 7 van 2010, artikel 20 van Wet 24 van 2011 en artikel 10 van Wet 22 van 2012

14. (1) Artikel 8E van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur die opskrif deur die volgende opskrif te vervang:

"**Dividende verkry vanaf sekere aandele en ekwiteitsinstrumente geag inkomste met betrekking tot ontvangers daarvan te wees.**";

(b) deur in subartikel (1) die volgende omskrywing voor die omskrywing van "finansiële instrument" in te voeg:

" **'ekwiteitsinstrument'** enige reg of belang waarvan die waarde direk of indirek bepaal word met verwysing na—

(a) 'n aandeel; of

(b) 'n bedrag verkry van 'n aandeel;";

(c) deur in subartikel (1) in die omskrywing van "hibriede ekwiteitsaandeel" die woord "of" aan die einde van paragraaf *(b)* te skrap;

(d) deur in subartikel (1) in die omskrywing van "hibriede ekwiteitsinstrument" die volgende paragrawe na paragraaf *(c)* by te voeg:

"*(d)* enige ekwiteitsinstrument waarvan die waarde direk of indirek bereken is met verwysing na—

(i) 'n aandeel beoog in paragraaf *(a)* of *(b)* of 'n voorkeuraandeel beoog in paragraaf *(c)*; of

(ii) 'n bedrag verkry vanaf 'n aandeel of voorkeuraandeel beoog in subparagraaf (i); of

(e) enige ekwiteitsinstrument, buiten 'n ekwiteitsinstrument beoog in paragraaf *(d)*, indien daardie ekwiteitsinstrument onderworpe is aan 'n reg of reëling wat 'n reg tot aflossing of sekuriteitsooreenkoms beoog in paragraaf *(a)*, *(b)* of *(c)* sou uitmaak indien daardie reg of ooreenkoms van toepassing was ten opsigte van die aandeel met betrekking waartoe die waarde van daardie ekwiteitsinstrument bepaal is;";

(e) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Enige dividend of buitelandse dividend ontvang deur of toegeval aan 'n persoon gedurende enige jaar van aanslag ten opsigte van 'n aandeel of ekwiteitsinstrument word geag met betrekking tot daardie persoon te wees 'n bedrag van inkomste toegeval aan daardie persoon indien daardie aandeel of ekwiteitsinstrument 'n hibriede ekwiteitsinstrument te eniger tyd gedurende daardie jaar van aanslag uitmaak."; en

(f) deur na subartikel (2) die volgende subartikel in te voeg:

"(2A) Waar enige aandeel of voorkeuraandeel wat uitgereik is ingevolge 'n ooreenkoms, waarvan al die terme finaal op ooreengekom is voor 1 April 2012, deur al die partye tot daardie ooreenkoms, 'n hibriede ekwiteitsinstrument uitmaak slegs ingevolge 'n reg van aflossing of 'n sekuriteitsooreenkoms verkry ingevolge die terme van daardie ooreenkoms en daardie reg of reëling gekanselleer is op of na 26 Oktober 2016 en voor of op 31 Desember 2017—

(a) is die bepalings van subartikel (2) nie van toepassing nie ten opsigte van enige dividend of buitelandse dividend wat toeval ten opsigte van daardie aandeel na die datum van kansellasie van daardie reg of ooreenkoms; en

(b) word die kansellasie van daardie reg of ooreenkoms nie behandel as 'n beskikking van daardie aandeel nie indien geen vergoeding ten opsigte van daardie kansellasie betaalbaar is nie.".

(2) Paragrawe *(a)* tot *(e)* van subartikel (1) tree in werking op 1 Januarie 2017, en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Amendment of section 8EA of Act 58 of 1962, as inserted by section 12 of Act 22 of 2012 and amended by section 11 of Act 31 of 2013 and section 7 of Act 43 of 2014

15. (1) Section 8EA of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the definition of "enforcement obligation" of the following definition:

" **'enforcement obligation'** in relation to a share or equity instrument means any obligation, whether fixed or contingent, of any person other than the issuer of that share or instrument to—

(a) acquire that share or equity instrument from the holder thereof;

(b) make any payment in respect of that share or equity instrument in terms of a guarantee, indemnity or similar arrangement; or

(c) procure, facilitate or assist with any acquisition contemplated in paragraph *(a)* or the making of any payment contemplated in paragraph *(b)*;";

(b) by the substitution in subsection (1) for the definition of "enforcement right" of the following definition:

" **'enforcement right'** in relation to a share or equity instrument means any right, whether fixed or contingent, of the holder of that share or equity instrument or of any person that is a connected person in relation to that holder to require any person other than the issuer of that share or equity instrument to—

(a) acquire that share or equity instrument from the holder;

(b) make any payment in respect of that share or equity instrument in terms of a guarantee, indemnity or similar arrangement; or

(c) procure, facilitate or assist with any acquisition contemplated in paragraph *(a)* or the making of any payment contemplated in paragraph *(b)*;";

(c) by the insertion in subsection (1) after the definition of "enforcement right of the following definition:

" **'equity instrument'** means a right or interest the value of which is determined directly or indirectly with reference to—

(a) a preference share; or

(b) an amount derived from a preference share;";

(d) by the substitution in subsection (1) in the definition of "qualifying purpose" for paragraph *(a)* of the following paragraph:

"*(a)* The direct or indirect acquisition of an equity share by any person in a company that is an operating company at the time of the receipt or accrual of any dividend or foreign dividend in respect of that preference share, other than a direct or indirect acquisition of an equity share from a company that, immediately before that acquisition, formed part of the same group of companies as the person acquiring that equity share;";

(e) by the substitution in subsection (1) in the definition of "qualifying purpose" in paragraph *(b)*(i) for item *(aa)* of the following item:

"*(aa)* The direct or indirect acquisition of an equity share by any person in a company that is an operating company at the time of the receipt or accrual of any dividend or foreign dividend in respect of that preference share, other than a direct or indirect acquisition of an equity share from a company that, immediately before that acquisition, formed part of the same group of companies as the person acquiring that equity share;";

Wysiging van artikel 8EA van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 22 van 2012 en gewysig deur artikel 11 van Wet 31 van 2013 en artikel 7 van Wet 43 van 2014

15. (1) Artikel 8EA van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van "afdwingingsverpligting" deur die volgende omskrywing te vervang:

" **'afdwingingsverpligting'** met betrekking tot 'n aandeel of ekwiteitsinstrument enige verpligting, hetsy gewis of voorwaardelik, van 'n persoon buiten die uitreiker van daardie aandeel of ekwiteitsinstrument om—

(a) daardie aandeel of ekwiteitsinstrument van die houer van daardie aandeel te verkry;

(b) enige betaling ten opsigte van daardie aandeel of ekwiteitsinstrument te maak ingevolge 'n waarborg, vrywaring of soortgelyke reëling; of

(c) enige verkryging beoog in paragraaf *(a)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees of die maak van enige betaling beoog in paragraaf *(b)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees;";

(b) deur in subartikel (1) die omskrywing van "afdwingingsreg" deur die volgende omskrywing te vervang:

" **'afdwingingsreg'** met betrekking tot 'n aandeel of ekwiteitsintrument 'n reg, hetsy gewis of voorwaardelik, van die houer van daardie aandeel, of van 'n persoon wat 'n verbonde persoon is met betrekking tot daardie houer, om van 'n persoon buiten die uitreiker van daardie aandeel of instrument te vereis om—

(a) daardie aandeel of ekwiteitsinstrument van die houer te verkry;

(b) enige betaling ten opsigte van daardie aandeel of ekwiteitsinstrument te maak ingevolge 'n waarborg, vrywaring of soortgelyke reëling; of

(c) enige verkryging beoog in paragraaf *(a)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees of die maak van enige betaling beoog in paragraaf *(b)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees;";

(c) deur in subartikel (1) na die omskrywing van "derdeparty-ondersteunde aandeel" die volgende omskrywing in te voeg:

" **'ekwiteitsinstrument'** enige reg of belang waarvan die waarde direk of indirek bepaal word met verwysing na—

(a) 'n voorkeuraandeel; of

(b) 'n bedrag verkry van 'n voorkeuraandeel;";

(d) deur in subartikel (1) in die omskrywing van "kwalifiserende doel" paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* Die regstreekse of onregstreekse verkryging van 'n ekwiteitsaandeel deur 'n persoon in 'n maatskappy wat 'n bedryfsmaatskappy is tydens die ontvangs of toevalling van enige dividend of buitelandse dividend ten opsigte van daardie voorkeuraandeel, buiten 'n regstreekse of onregstreekse verkryging van 'n ekwiteitsaandeel vanaf 'n maatskappy wat, onmiddellik voor daardie verkryging, deel uitgemaak het van dieselfde groep van maatskappye as die persoon wat daardie voorkeuraandeel verkry;";

(e) deur in subartikel (1) in die omskrywing van "kwalifiserende doel" in paragraaf *(b)*(i) item *(aa)* deur die volgende item te vervang:

"*(aa)* Die regstreekse of onregstreekse verkryging van 'n ekwiteitsaandeel deur 'n persoon in 'n maatskappy wat 'n bedryfsmaatskappy is tydens die ontvangs of toevalling van enige dividend of buitelandse dividend ten opsigte van daardie voorkeuraandeel, buiten 'n regstreekse of onregstreekse verkryging van 'n ekwiteitsaandeel vanaf 'n maatskappy wat, onmiddellik voor daardie verkryging, deel uitgemaak het van dieselfde groep van maatskappye as die persoon wat daardie voorkeuraandeel verkry;";

(f) by the substitution in subsection (1) for the definition of "third-party backed share" of the following definition:

" **'third-party backed share'** means any preference share or equity instrument in respect of which an enforcement right is exercisable by the holder of that preference share or equity instrument or an enforcement obligation is enforceable as a result of any amount of any specified dividend, foreign dividend, return of capital or foreign return of capital attributable to that share or equity instrument not being received by or accruing to any person entitled thereto;";

(g) by the substitution for subsection (2) of the following subsection:

"(2) Any dividend or foreign dividend received by or accrued to a person during any year of assessment in respect of a share or equity instrument must be deemed in relation to that person to be an amount of income received by or accrued to that person if that share or equity instrument constitutes a third-party backed share at any time during that year of assessment."; and

(h) by the insertion after subsection (2) of the following subsection:

"(2A) Where a preference share that was issued in terms of an agreement, all the terms of which were finally agreed to before 1 April 2012 by all the parties to that agreement, constitutes a third-party backed instrument solely by reason of an enforcement right acquired in accordance with the terms of that agreement and that enforcement right is cancelled on or after 26 October 2016 and on or before 31 December 2017, the provisions of subsection (2) will not apply in respect of any dividend or foreign dividend that accrues in respect of that share after the date of cancellation of that enforcement right.".

(2) Paragraphs *(a)* to *(g)* of subsection (1) come into operation on 1 January 2017 and apply in respect of years of assessment ending on or after that date.

Amendment of section 8F of Act 58 of 1962, as substituted by section 12 of Act 31 of 2013 and amended by section 8 of Act 43 of 2014 and section 9 of Act 25 of 2015

16. (1) Section 8F of the Income Tax Act, 1962, is hereby amended—

(a) by the insertion in subsection (1) of the following definition:

" **'enforcement right'** in relation to an instrument means any right, whether fixed or contingent, to require any person other than the issuer of that instrument to—

(a) acquire that instrument from the holder thereof;

(b) make any payment in respect of that instrument in terms of a guarantee, indemnity or similar arrangement; or

(c) procure, facilitate or assist with any acquisition contemplated in paragraph *(a)* or the making of any payment contemplated in paragraph *(b)*;";

(b) by the substitution in subsection (1) in the definition of "hybrid debt instrument" for paragraph *(b)* of the following paragraph:

"*(b)* the obligation to pay an amount so owed on a date or dates falling within that year of assessment has been deferred by reason of that obligation being conditional upon the market value of the assets of that company not being less than the amount of the liabilities of that company; or";

(c) by the substitution in subsection (1) for the definition of "instrument" of the following definition:

" **'instrument'** means any form of interest-bearing arrangement or debt that is issued by—

(a) a company that is a resident;

(b) a company that is not a resident if the interest in respect of that instrument is attributable to a permanent establishment of that company in the Republic; or

(f) deur in subartikel (1) die omskrywing van "derdeparty-ondersteunde aandeel" deur die volgende omskrywing te vervang:

" **'derdeparty-ondersteunde aandeel'** enige voorkeuraandeel of ekwiteitsinstrument ten opsigte waarvan 'n afdwingingsreg uitoefenbaar is deur die houer van daardie voorkeuraandeel of ekwiteitsinstrument of 'n afdwingingsverpligting afdwingbaar is as gevolg daarvan dat enige bedrag van enige bepaalde dividend, buitelandse dividend, teruggawe van kapitaal of buitelandse teruggawe van kapitaal toeskryfbaar aan daardie aandeel of ekwiteitsinstrument nie ontvang is deur of toegeval het aan 'n persoon wat daarop geregtig was nie;";

(g) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Enige dividend of buitelandse dividend ontvang deur of toegeval aan 'n persoon gedurende enige jaar van aanslag ten opsigte van 'n aandeel of ekwiteitsinstrument word geag met betrekking tot daardie persoon te wees 'n bedrag van inkomste ontvang deur of toegeval aan daardie persoon indien daardie aandeel of ekwiteitsinstrument te eniger tyd gedurende daardie jaar van aanslag 'n derdepartyondersteunde aandeel uitmaak."; en

(h) deur na subartikel (2) die volgende subartikel in te voeg:

"(2A) Waar 'n voorkeuraandeel wat ingevolge 'n ooreenkoms uitgereik is, waarvan al die terme voor 1 April 2012 finaal op ooreengekom is deur al die partye tot daardie ooreenkoms, 'n derdeparty-ondersteunde instrument uitmaak slegs ingevolge 'n afdwingingsreg verkry ingevolge die terme van daardie ooreenkoms en daardie afdwingingsreg gekanselleer is op of na 26 Oktober 2016 en voor of op 31 Desember 2017, is die bepalings van subartikel (2) nie van toepassing nie ten opsigte van enige dividend of buitelandse dividend wat toeval ten opsigte van daardie aandeel na die datum van kansellasie van daardie afdwingingsreg.".

(2) Paragrawe *(a)* tot *(g)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 8F van Wet 58 van 1962, soos vervang deur artikel 12 van Wet 31 van 2013 en gewysig deur artikel 8 van Wet 43 van 2014 en artikel 9 van Wet 25 van 2015

16. (1) Artikel 8F van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die volgende omskrywing in te voeg:

" **'afdwingingsreg'** met betrekking tot 'n instrument enige reg, hetsy gewis of voorwaardelik, om van 'n persoon behalwe die uitreiker van daardie aandeel of instrument te vereis om—

(a) daardie instrument van die houer te verkry;

(b) enige betaling ten opsigte van daardie instrument te maak ingevolge 'n waarborg, vrywaring of soortgelyke reëling; of

(c) enige verkryging beoog in paragraaf *(a)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees of die maak van enige betaling beoog in paragraaf *(b)* te bewerkstellig of te fasiliteer of daarmee behulpsaam te wees;";

(b) deur in subartikel (1) in die omskrywing van "hibriede skuldinstrument" paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* die verpligting om 'n bedrag aldus verskuldig op 'n datum of datums wat binne daardie jaar van aanslag val te betaal, uitgestel is omdat daardie verpligting afhanklik is daarvan dat die markwaarde van die bates van daardie maatskappy nie minder as die som van die laste van daardie maatskappy is nie; of";

(c) deur in subartikel (1) die omskrywing van "instrument" deur die volgende omskrywing te vervang:

" **'instrument'** enige vorm van rentedraende reëling of skuld uitgereik deur—

(a) 'n maatskappy wat 'n inwoner is;

(b) 'n maatskappy wat nie 'n inwoner is nie indien die rente ten opsigte van daardie instrument toeskryfbaar is aan 'n permanente saak van daardie maatskappy in die Republiek; of

(c) a company that is a controlled foreign company as contemplated in section 9D if the interest incurred in respect of that instrument must be taken into account in determining the net income of that controlled foreign company as contemplated in that section;";

(d) by the addition in subsection (1) after the definition of "redeem" of the following definition:

" **'third-party backed instrument'** means any instrument in respect of which an enforcement right is exercisable as a result of any amount relating to that instrument not being received by or accruing to any person entitled thereto.";

(e) by the substitution for subsection (2) of the following subsection:

"(2) Any amount of interest that—

(a) is incurred by a company in respect of an instrument on or after the date that the instrument becomes a hybrid debt instrument is—

(i) deemed for the purposes of this Act to be a dividend *in specie* declared and paid by that company on the last day of the year of assessment of that company during which it was incurred; and

(ii) not deductible in terms of this Act; and

(b) is deemed for the purposes of this Act to be a dividend *in specie* that is declared and paid in respect of a share on the last day of the year of assessment of the company contemplated in paragraph *(a)* to the person to whom that amount accrued.";

(f) by the deletion in subsection (3) at the end of paragraph *(c)* of the word "or" and the addition of the following paragraph after paragraph *(d)*:

"*(e)* that constitutes a third-party backed instrument; or"; and

(g) by the addition in subsection (3) of the following paragraph:

"*(f)* that constitutes a hybrid debt instrument solely in terms of paragraph *(b)* of the definition of hybrid debt instrument if a registered auditor, as contemplated in the Auditing Profession Act, 2005 (Act No. 26 of 2005), has certified that the payment, by a company, of an amount owed in respect of that instrument has been or is to be deferred by reason of the market value of the assets of that company being less than the amount of the liabilities of that company.".

(2) Paragraphs *(a)*, *(d)* and *(f)* of subsection (1) come into operation on 1 January 2017 and apply in respect of years of assessment commencing on or after that date.

(3) Paragraphs *(b)* and *(g)* of subsection (1) are deemed to have come into operation on 1 January 2016 and apply in respect of years of assessment commencing on or after that date.

(4) Paragraph *(c)* of subsection (1) is deemed to have come into operation on 24 February 2016 and applies in respect of amounts incurred in respect of an instrument on or after that date.

Amendment of section 8FA of Act 58 of 1962, as inserted by section 14 of Act 31 of 2013 and amended by section 15 of that Act, section 9 of Act 43 of 2014 and section 10 of Act 25 of 2015

17. (1) Section 8FA of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the definition of "instrument" of the following definition:

" **'instrument'** means an instrument as defined in section 8F(1);";

(b) by the substitution for subsection (2) of the following subsection:

"(2) Any amount—

(a) that is incurred by a company in respect of interest on or after the date that the interest becomes hybrid interest is—

(i) deemed for the purposes of this Act to be a dividend *in specie* declared and paid by that company on the last day of the year of assessment of that company during which it was incurred; and

(ii) not be deductible in terms of this Act; and

(c) 'n maatskappy wat 'n beheerde buitelandse maatskappy is soos beoog in artikel 9D indien die rente aangegaan ten opsigte van daardie instrument in berekening gebring moet word by die bepaling van die netto inkomste van daardie beheerde buitelandse maatskappy soos beoog in daardie artikel;";

(d) deur in subartikel (1) na die omskrywing van "aflos" die volgende omskrywing in te voeg:

" **'derdeparty-ondersteunde aandeel'** enige voorkeuraandeel ten opsigte waarvan 'n afdwingingsreg uitoefenbaar is as gevolg daarvan dat enige bedrag toeskryfbaar aan daardie instrument nie ontvang is deur of toegeval het aan 'n persoon wat daarop geregtig was nie.";

(e) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Enige bedrag van rente wat—

(a) aangegaan word deur 'n maatskappy ten opsigte van 'n instrument op of na die datum waarop die instrument 'n hibriede skuldinstrument word—

(i) by die toepassing van hierdie Wet geag 'n dividend *in specie* op die laaste dag van die jaar van aanslag van daardie maatskappy waarin dit aangegaan is deur die maatskappy verklaar en betaal te wees; en

(ii) is nie ingevolge hierdie Wet aftrekbaar nie; en

(b) by die toepassing van hierdie Wet geag 'n dividend *in specie* te wees wat verklaar en betaal is en ten opsigte van 'n aandeel op die laaste dag van die jaar van aanslag van die maatskappy in paragraaf *(a)* beoog aan die persoon aan wie daardie bedrag toegeval het.";

(f) deur in subartikel (3) na paragraaf *(c)* die woord "en" te skrap en die volgende paragraaf na paragraaf *(d)* by te voeg:

"*(e)* wat 'n derdeparty-ondersteunde aandeel uitmaak; of"; en

(g) deur in subartikel (3) die volgende paragraaf by te voeg:

"*(f)* wat 'n hibriede skuldinstrument uitmaak alleenlik ingevolge paragraaf *(b)* van die omskrywing van 'hibriede skuldinstrument' indien 'n 'registered auditor', soos beoog in die 'Auditing Profession Act', 2005 (Wet No. 26 van 2005), gesertifiseer het dat die betaling, deur 'n maatskappy, van 'n bedrag verskuldig ten opsigte van daardie instrument uitgestel was of gaan wees omdat die markwaarde van daardie maatskappy minder is as die bedrag van die laste van daardie maatskappy.".

(2) Paragrawe *(a)*, *(d)* en *(f)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(3) Paragrawe *(b)* en *(g)* van subartikel (1) word geag op 1 Januarie 2016 in werking te getree het is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(4) Paragraaf *(c)* van subartikel (1) word geag op 24 Februarie 2016 in werking te getree het en is van toepassing ten opsigte van bedrae aangegaan ten opsigte van 'n instrument op of na daardie datum.

Wysiging van artikel 8FA van Wet 58 van 1962, soos ingevoeg deur artikel 14 van Wet 31 van 2013 en gewysig deur artikel 15 van daardie Wet, artikel 9 van Wet 43 van 2014 en artikel 10 van Wet 25 van 2015

17. Artikel 8FA van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van "instrument" deur die volgende omskrywing te vervang:

" **'instrument'** 'n instrument soos omskryf in artikel 8F(1);";

(b) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Enige bedrag—

(a) aangegaan deur 'n maatskappy ten opsigte van rente, op of na die datum waarop die rente hibriede rente word—

(i) word by die toepassing van hierdie Wet geag 'n dividend *in specie* op die laaste dag van die jaar van aanslag van die maatskappy waarin dit aangegaan is deur die maatskappy verklaar en betaal te wees; en

(ii) nie ingevolge hierdie Wet aftrekbaar wees nie; en

(b) is deemed for the purposes of this Act to be a dividend *in specie* that is declared and paid in respect of a share on the last day of the year of assessment of the company contemplated in paragraph *(a)* to the person to whom that amount accrued.";

(c) by the substitution in subsection (3)*(c)* for subparagraphs (i) and (ii) of the following subparagraphs:

"(i) in the Short-term Insurance Act in accordance with the conditions determined in terms of section **[23*(a)*(i)]** 23(1)*(a)* of that Act by the Registrar defined in that Act, where an amount is owed in respect of that instrument by a short-term insurer as defined in that Act; or

(ii) in the Long-term Insurance Act in accordance with the conditions determined in terms of section **[24*(a)*(i)]** 24(1)*(a)* of that Act by the Registrar defined in that Act, where an amount is owed in respect of that instrument by a long-term insurer as defined in that Act; or"; and

(d) by the addition in subsection (3) after paragraph *(d)* of the following paragraph:

"*(e)* an instrument that constitutes a third-party backed instrument as defined in section 8F(1).".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 24 February 2016 and applies in respect of amounts incurred in respect of an instrument on or after that date.

(3) Paragraphs *(c)* and *(d)* of subsection (1) come into operation on 1 January 2017 and apply in respect of years of assessment commencing on or after that date.

Amendment of section 9 of Act 58 of 1962, as substituted by section 22 of Act 24 of 2011 and amended by section 16 of Act 31 of 2013, section 10 of Act 43 of 2014 and section 11 of Act 25 of 2015

18. (1) Section 9 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (2) for the words preceding the proviso in paragraph *(i)* of the following words:

"constitutes a lump sum, a pension or an annuity payable by a pension fund, pension preservation fund, provident fund or provident preservation fund and the services in respect of which that amount is so received or accrues were rendered within the Republic:"; and

(b) by the deletion of subsection (3).

(2) Subsection (1) comes into operation on 1 March 2017 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 9C of Act 58 of 1962, as inserted by section 14 of Act 35 of 2007 and amended by section 7 of Act 3 of 2008, section 12 of Act 60 of 2008, section 15 of Act 7 of 2010, section 24 of Act 24 of 2011, section 13 of Act 22 of 2012, section 18 of Act 31 of 2013, section 11 of Act 43 of 2014 and section 12 of Act 25 of 2015

19. (1) Section 9C of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (5) for the proviso of the following proviso:

": Provided that this subsection must not apply—

(a) in respect of any expenditure or loss to the extent that the amount of that expenditure or loss is taken into account in terms of section 8(4)*(a)* or section 19; or

(b) to equity shares in a REIT or a controlled company, as defined in section 25BB(1), that is a resident.".

(2) Subsection (1) is deemed to have come into operation on 1 January 2016 and applies in respect of years of assessment ending on or after that date.

(b) word by die toepassing van hierdie Wet geag 'n dividend *in specie* te wees wat op die laaste dag van daardie jaar van aanslag verklaar word en aan daardie persoon betaal word ten opsigte van 'n aandeel vanaf die maatskappy in paragraaf *(a)* beoog aan die persoon aan wie daardie bedrag toegeval het.";

(c) deur in subartikel (3)*(c)* subparagrawe (i) en (ii) deur die volgende subparagrawe te vervang:

"(i) in die Korttermynversekeringswet ooreenkomstig die voorwaardes bepaal ingevolge artikel [**23*(a)*(i)**] 23(1)*(a)* van daardie Wet deur die Registrateur in daardie Wet omskryf, waar 'n bedrag ingevolge daardie instrument verskuldig is deur 'n korttermynversekeraar soos in daardie Wet omskryf; of

(ii) in die Langtermynversekeringswet ooreenkomstig die voorwaardes bepaal ingevolge artikel [**24*(a)*(i)**] 24(1)*(a)* van daardie Wet deur die Registrateur in daardie Wet omskryf, waar 'n bedrag ingevolge daardie instrument verskuldig is deur 'n langtermynversekeraar soos in daardie Wet omskryf; of" en

(d) deur in subartikel (3) na paragraaf *(d)* die volgende paragraaf by te voeg:

"*(e)* 'n instrument wat 'n derdeparty-ondersteunde aandeel uitmaak soos in artikel 8F(1) omskryf.".

(2) Paragraaf *(a)* van subartikel (1) word geag op 24 Februarie 2016 in werking te getree het en is van toepassing ten opsigte van bedrae aangegaan ten opsigte van 'n instrument op of na daardie datum.

(3) Paragrawe *(c)* en *(d)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 9 van Wet 58 van 1962, soos vervang deur artikel 22 van Wet 24 van 2011 en gewysig deur artikel 16 van Wet 31 van 2013, artikel 10 van Wet 43 van 2014 en artikel 11 van Wet 25 van 2015

18. (1) Artikel 9 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (2) die woorde wat die voorbehoudsbepaling in paragraaf *(i)* voorafgaan deur die volgende woorde te vervang:

" 'n enkelbedrag, 'n pensioen of 'n jaargeld uitmaak betaalbaar deur 'n pensioenfonds, pensioenbewaringsfonds, voorsorgfonds of voorsorg-bewaringsfonds en die dienste ten opsigte waarvan daardie bedrag aldus ontvang word of toeval binne die Republiek gelewer is:"; en

(b) deur subartikel (3) te skrap.

(2) Subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 9C van Wet 58 van 1962, soos ingevoeg deur artikel 14 van Wet 35 van 2007 en gewysig deur artikel 7 van Wet 3 van 2008, artikel 12 van Wet 60 van 2008, artikel 15 van Wet 7 van 2010, artikel 24 van Wet 24 van 2011, artikel 13 van Wet 22 van 2012, artikel 18 van Wet 31 van 2013, artikel 11 van Wet 43 van 2014 en artikel 12 van Wet 25 van 2015

19. (1) Artikel 9C van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (5) die voorbehoudsbepaling deur die volgende voorbehoudsbepaling te vervang:

": Met dien verstande dat hierdie subartikel nie van toepassing is nie—

(a) ten opsigte van enige uitgawe of verlies namate die bedrag van daardie uitgawe of verlies in berekening gebring word ingevolge artikel 8(4)*(a)* of artikel 19; of

(b) op ekwiteitsaandele in 'n EIT of 'n beheerde maatskappy, soos omskryf in artikel 25BB(1), wat 'n inwoner is.".

(2) Subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Amendment of section 9D of Act 58 of 1962, as inserted by section 9 of Act 28 of 1997 and amended by section 28 of Act 30 of 1998, section 17 of Act 53 of 1999, section 19 of Act 30 of 2000, section 10 of Act 59 of 2000, section 9 of Act 5 of 2001, section 22 of Act 60 of 2001, section 14 of Act 74 of 2002, section 22 of Act 45 of 2003, section 13 of Act 32 of 2004, section 14 of Act 31 of 2005, section 9 of Act 20 of 2006, sections 9 and 96 of Act 8 of 2007, section 15 of Act 35 of 2007, section 8 of Act 3 of 2008, section 13 of Act 60 of 2008, section 12 of Act 17 of 2009, sections 16 and 146 of Act 7 of 2010, section 25 of Act 24 of 2011, sections 14 and 156 of Act 22 of 2012, section 19 of Act 31 of 2013, section 12 of Act 43 of 2014 and section 13 of Act 25 of 2015

20. (1) Section 9D of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for the full stop at the end of paragraph (C) of the proviso to subsection (2) and by the addition after that paragraph of the following paragraph:

"(D) to the extent that the participation rights are held by a portfolio of a collective investment scheme in securities or a portfolio of a collective investment scheme in participation bonds that is a resident directly or indirectly in a scheme or arrangement contemplated in paragraph *(e)*(ii) of the definition of 'company' in section 1; and";

(b) by the substitution in the further proviso to subsection (2A) for paragraph (ii)*(bb)* of the following paragraph:

"*(bb)* after disregarding any loss arising during foreign tax years **[or from a company other than that controlled foreign company]** ending after the date that foreign company became a controlled foreign company; and"; and

(c) by the deletion in subsection (9)*(d)* of subparagraph (iii).

(2) Paragraphs and *(a)* and *(b)* of subsection (1) come into operation on 1 March 2017 and apply in respect of any foreign tax year commencing on or after that date.

(3) Paragraph *(c)* of subsection (1) comes into operation on 1 January 2017.

Amendment of section 9H of Act 58 of 1962, as substituted by section 17 of Act 22 of 2012 and amended by section 21 of Act 31 of 2013 and section 13 of Act 43 of 2014

21. Section 9H of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (3) for the words preceding paragraph *(c)* of the following words:

"Where a company that is a resident ceases to be a resident or becomes a headquarter company during any year of assessment of that company as contemplated in paragraph *(a)***[(i)]**—"; and

(b) by the substitution in subsection (3) for the words preceding paragraph *(d)* of the following words:

"Where a controlled foreign company ceases to be a controlled foreign company during any foreign tax year of that controlled foreign company as contemplated in paragraph **[*(a)*(ii)]***(b)*—".

Amendment of section 9HA of Act 58 of 1962, as inserted by section 15 of Act 25 of 2015

22. (1) Section 9HA of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (2) in paragraph *(a)* for the words preceding subparagraph (i) of the following words:

"as having disposed of an asset **[to]** for the benefit of that surviving spouse if that asset is acquired by that surviving spouse—"; and

Wysiging van artikel 9D van Wet 58 van 1962, soos ingevoeg deur artikel 9 van Wet 28 van 1997 en gewysig deur artikel 28 van Wet 30 van 1998, artikel 17 van Wet 53 van 1999, artikel 19 van Wet 30 van 2000, artikel 10 van Wet 59 van 2000, artikel 9 van Wet 5 van 2001, artikel 22 van Wet 60 van 2001, artikel 14 van Wet 74 van 2002, artikel 22 van Wet 45 van 2003, artikel 13 van Wet 32 van 2004, artikel 14 van Wet 31 van 2005, artikel 9 van Wet 20 van 2006, artikel 9 van Wet 8 van 2007, artikel 96 van Wet 8 van 2007, artikel 15 van Wet 35 van 2007, artikel 8 van Wet 3 van 2008, artikel 13 van Wet 60 van 2008, artikel 12 van Wet 17 van 2009, artikels 16 en 146 van Wet 7 van 2010, artikel 25 van Wet 24 van 2011, artikels 14 en 156 van Wet 22 van 2012, artikel 19 van Wet 31 van 2013, artikel 12 van Wet 43 van 2014 en artikel 13 van Wet 25 van 2015

20. (1) Artikel 9D van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur die punt aan die einde van paragraaf (C) van die voorbehoudsbepaling tot subartikel (2) te vervang en deur die volgende paragraaf na daardie paragraaf by te voeg:

"(D) namate die deelnemende regte gehou word deur 'n portefeulje van 'n kollektiewe beleggingskema in sekuriteite of 'n portefeulje van 'n kollektiewe beleggingskema in deelnemingsverbande wat 'n inwoner is direk of indirek in 'n skema of reëling beoog in paragraaf *(e)*(ii) of die omskrywing van 'maatskappy' in artikel 1; en";

(b) deur in die verdere voorbehoudsbepaling tot subartikel (2A) paragraaf (ii)*(bb)* deur die volgende paragraaf te vervang:

"*(bb)* nadat enige verlies ten opsigte van 'n ander jaar as daardie buitelandse belastingjaar **[of van 'n ander maatskappy as daardie beheerde buitelandse maatskappy]** buite rekening gelaat is wat eindig na die datum waarop daardie buitelandse maatskappy 'n buitelandse beheerde maatskappy geword het; en"; en

(c) deur in subartikel (9)*(d)* subparagraaf (iii) te skrap.

(2) Paragrawe *(a)* en *(b)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van enige buitelandse belastingjaar wat op of na daardie datum begin.

(3) Paragraaf *(c)* van subartikel (1) tree in werking op 1 Januarie 2017.

Wysiging van artikel 9H van Wet 58 van 1962, soos vervang deur artikel 17 van Wet 22 van 2012 en gewysig deur artikel 21 van Wet 31 van 2013 en artikel 13 van Wet 43 van 2014

21. Artikel 9H van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (3) die woorde wat paragraaf *(c)* voorafgaan deur die volgende woorde te vervang:

"Waar 'n maatskappy wat 'n inwoner is, ophou om 'n inwoner te wees of 'n hoofkwartiermaatskappy word gedurende enige jaar van aanslag van daardie maatskappy soos beoog in paragraaf *(a)***[(i)]**—"; en

(b) deur in subartikel (3) die woorde wat paragraaf *(d)* voorafgaan deur die volgende woorde te vervang:

"Waar 'n beheerde buitelandse maatskappy ophou om 'n beheerde buitelandse maatskappy te wees gedurende enige buitelandse belastingjaar van daardie beheerde buitelandse maatskappy soos beoog in paragraaf **[*(a)*(ii)]***(b)*—".

Wysiging van artikel 9HA van Wet 58 van 1962, soos ingevoeg deur artikel 15 van Wet 25 van 2015

22. (1) *(a)* Artikel 9HA van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (2) in paragraaf *(a)* die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

"oor 'n bate **[aan]** ten behoewe van sy of haar langslewende gade beskik het, indien eienaarskap van daardie bate deur daardie langslewende gade verkry word—"; en

(b) by the substitution in subsection (2) for paragraph *(b)* of the following paragraph:

"*(b)* as having disposed of that asset for an amount received or accrued that is equal to, in the case of—

(i) trading stock, or livestock or produce contemplated in the First Schedule, the amount that was allowed as a deduction in respect of that asset for purposes of determining that person's taxable income, before the inclusion of any taxable capital gain, for the year of assessment ending on the date of that person's death; or

(ii) any other asset, the base cost of that asset, as contemplated in the Eighth Schedule, as at the date of that person's death.".

(2) Subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of a person that dies on or after that 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 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, section 12 of Act 129 of 1991, section 10 of Act 141 of 1992, section 7 of Act 113 of 1993, section 4 of Act 140 of 1993, section 9 of Act 21 of 1994, section 10 of Act 21 of 1995, section 8 of Act 36 of 1996, section 9 of Act 46 of 1996, section 1 of Act 49 of 1996, section 10 of Act 28 of 1997, section 29 of Act 30 of 1998, section 18 of Act 53 of 1999, section 21 of Act 30 of 2000, section 13 of Act 59 of 2000, sections 9 and 78 of Act 19 of 2001, section 26 of Act 60 of 2001, section 13 of Act 30 of 2002, section 18 of Act 74 of 2002, section 36 of Act 12 of 2003, section 26 of Act 45 of 2003, sections 8 and 62 of Act 16 of 2004, section 14 of Act 32 of 2004, section 5 of Act 9 of 2005, section 16 of Act 31 of 2005, section 23 of Act 9 of 2006, sections 10 and 101 of Act 20 of 2006, sections 2, 10, 88 and 97 of Act 8 of 2007, section 2 of Act 9 of 2007, section 16 of Act 35 of 2007, sections 1 and 9 of Act 3 of 2008, section 2 of Act 4 of 2008, section 16 of Act 60 of 2008, sections 13 and 95 of Act 17 of 2009, section 18 of Act 7 of 2010, sections 28 and 160 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 31 of Schedule 1 to that Act, sections 19, 144, 157 and 166 of Act 22 of 2012, section 23 of Act 31 of 2013, section 14 of Act 43 of 2014 and section 16 of Act 25 of 2015

23. (1) Section 10 of the Income Tax Act, 1962, is hereby amended—

(a) by the insertion in subsection (1) after paragraph *(b*A) of the following paragraph:

"*(b*B*)* the receipts and accruals of the—

(i) African Development Bank established on 10 September 1964;

(ii) World Bank established on 27 December 1945 including the International Bank for Reconstruction and Development and International Development Association;

(iii) International Monetary Fund established on 27 December 1945;

(iv) African Import and Export Bank established on 8 May 1993;

(v) European Investment Bank established on 1 January 1958 under the Treaty of Rome;

(vi) New Development Bank established on 15 July 2014;";

(b) by the substitution in subsection (1)*(g*C*)* for subparagraph (ii) of the following subparagraph:

"(ii) lump sum, pension or annuity received by or accrued to any resident from a source outside the Republic as consideration for

(b) deur in subartikel (2) paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* oor daardie bate te beskik het vir 'n bedrag ontvang of toegeval wat gelyk is aan, in die geval van—

(i) handelsvoorraad, of lewende hawe of produkte beoog in die Eerste Bylae, die bedrag wat toegelaat is as 'n aftrekking ten opsigte van daardie bate vir doeleindes van die berekening van daardie persoon se belasbare inkomste, voor die insluiting van enige belasbare kapitaalwins, vir die jaar van aanslag wat eindig op die datum van daardie persoon se dood; of

(ii) enige ander bate, die basiskoste van daardie bate, soos beoog in die Agtste Bylae, soos op die datum van daardie persoon se dood.".

(2) Subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van 'n persoon wat op of na daardie datum sterf.

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 7 van Wet 70 van 1989, artikel 10 van Wet 101 van 1990, artikel 12 van Wet 129 van 1991, artikel 10 van Wet 141 van 1992, artikel 7 van Wet 113 van 1993, artikel 4 van Wet 140 van 1993, artikel 9 van Wet 21 van 1994, artikel 10 van Wet 21 van 1995, artikel 8 van Wet 36 van 1996, artikel 9 van Wet 46 van 1996, artikel 1 van Wet 49 van 1996, artikel 10 van Wet 28 van 1997, artikel 29 van Wet 30 van 1998, artikel 18 van Wet 53 van 1999, artikel 21 van Wet 30 van 2000, artikel 13 van Wet 59 van 2000, artikels 9 en 78 van Wet 19 van 2001, artikel 26 van Wet 60 van 2001, artikel 13 van Wet 30 van 2002, artikel 18 van Wet 74 van 2002, artikel 36 van Wet 12 van 2003, artikel 26 van Wet 45 van 2003, artikels 8 en 62 van Wet 16 van 2004, artikel 14 van Wet 32 van 2004, artikel 5 van Wet 9 van 2005, artikel 16 van Wet 31 van 2005, artikel 23 van Wet 9 van 2006, artikels 10 en 101 van Wet 20 van 2006, artikels 2, 10, 88 en 97 van Wet 8 van 2007, artikel 2 van Wet 9 van 2007, artikel 16 van Wet 35 van 2007, artikels 1 en 9 van Wet 3 van 2008, artikel 2 van Wet 4 van 2008, artikel 16 van Wet 60 van 2008, artikels 13 en 95 van Wet 17 van 2009, artikel 18 van Wet 7 van 2010, artikels 28 en 160 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 31 van Bylae 1 by daardie Wet, artikels 19, 144, 157 en 166 van Wet 22 van 2012, artikel 23 van Wet 31 van 2013, artikel 14 van Wet 43 van 2014 en artikel 16 van Wet 25 van 2015

23. Artikel 10 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) na paragraaf *(b*A*)* die volgende paragraaf in te voeg:

"*(b*B*)* die ontvangste en toevallings van die—

(i) 'African Development Bank' gestig op 10 September 1964;

(ii) Wêreldbank gestig op 27 Desember 1945, insluitende die 'International Bank for Reconstruction and Development' en 'International Development Association';

(iii) Internasionale Monetêre fonds gestig op 27 Desember 1945;

(iv) 'African Import and Export Bank' gestig op 8 Mei 1993;

(v) 'European Investment Bank' gestig op 1 Januarie 1958 ingevolge die Verdrag van Rome;

(vi) 'New Development Bank' gestig op 15 Julie 2014;";

(b) deur in subartikel (1)*(g*C*)* subparagraaf (ii) deur die volgende subparagraaf te vervang:

"(ii) enkelbedrag, pensioen of jaargeld ontvang deur of toegeval aan enige inwoner uit 'n bron buite die Republiek as vergoeding

past employment outside the Republic other than from any pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund as defined in section 1(1) excluding any amount transferred to that fund from a source outside the Republic in respect of that member;"; 5

(c) by the deletion in subsection (1) of paragraph *(h*B*)*;

(d) by the addition in the proviso to subsection (1)*(k)*(i) after paragraph *(ii)* of the following paragraph:

"*(jj)* notwithstanding the provisions of paragraphs *(dd)* and *(ii)*, to any dividend in respect of a restricted equity instrument as defined in section 8C that was acquired in the circumstances contemplated in section 8C if that dividend is derived directly or indirectly from, or constitutes— 10

(A) an amount transferred or applied by a company as consideration for the acquisition or redemption of any share in that company; 15

(B) an amount received or accrued in anticipation or in the course of the winding up, liquidation, deregistration or final termination of a company; or

(C) an equity instrument that is not a restricted equity instrument as defined in section 8C, that will, on vesting be subject to that section;"; 20

(e) by the substitution in subsection (1)*(q)* in paragraph (ii) of the proviso for subparagraph *(aa)* of the following subparagraph:

"*(aa)* if the remuneration proxy derived by the employee in relation to a year of assessment exceeded **[R250 000]** R400 000; and"; 25

(f) by the substitution in subsection (1)*(q)* in paragraph (ii)*(bb)*(A) of the proviso for the words preceding subitem (AA) of the following words:

"**[R10 000]** R15 000 in respect of—";

(g) by the substitution in subsection (1)*(q)* in paragraph (ii)*(bb)* of the proviso for item (B) of the following item: 30

"(B) **[R30 000]** R40 000 in respect of a qualification to which an NQF level from 5 up to and including 10 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008);"; and 35

(h) by the substitution in subsection (1)*(t)* after subparagraph (xvi) for the colon of a semi-colon and by the addition of the following subparagraph:

"(xvii) of the National Housing Finance Corporation established in 1996 by the National Department of Human Settlements:".

(2) Paragraph *(b)* of subsection (1) comes into operation on 1 March 2017 and applies in respect of years of assessment commencing on or after that date. 40

(3) Paragraph *(c)* of subsection (1) comes into operation on 1 January 2017.

(4) Paragraph *(d)* of subsection (1) comes into operation on 1 March 2017 and applies in respect any amount received or accrued on or after that date.

(5) Paragraphs *(e)*, *(f)*, and *(g)* of subsection (1) come into operation on 1 March 2016 and apply in respect of years of assessment commencing on or after that date. 45

(6) Paragraph *(h)* is deemed to have come into operation 1 April 2016 and applies in respect of receipts and accruals on or after that date.

Amendment of section 10A of Act 58 of 1962, as inserted by section 8 of Act 65 of 1973 and amended by section 11 of Act 85 of 1974, section 8 of Act 113 of 1993, section 11 of Act 21 of 1995, section 11 of Act 28 of 1997, section 19 of Act 53 of 1999, section 14 of Act 59 of 2000, section 11 of Act 5 of 2001, section 15 of Act 32 of 2004, section 17 of Act 31 of 2005, section 17 of Act 60 of 2008, section 271 of Act 28 of 2011, read with paragraph 32 of Schedule 1 to that Act, section 24 of Act 31 of 2013 and section 17 of Act 25 of 2015 50 55

24. Section 10A of the Income Tax Act, 1962, is hereby amended—

(a) by the addition to subsection (7) of the following paragraph:

vir dienste in die verlede buite die Republiek gelewer buiten vanaf enige pensioenfonds, pensioenbewaringsfonds, voorsorgfonds, voorsorgbewaringsfonds of uittredingsannuïteitsfonds soos omskryf in artikel 1(1) uitgesluit enige bedrag oorgedra na daardie fonds van 'n bron buite die Republiek ten opsigte van daardie lid;";

(c) deur in subartikel (1) paragraaf *(h*B*)* te skrap;

(d) deur in die voorbehoudsbepaling tot artikel (1)*(k)*(i) na paragraaf *(ii)* die volgende paragraaf by te voeg:

"*(jj)* ondanks die bepalings van paragrawe *(dd)* en *(ii)*, aan enige dividend ten opsigte van 'n beperkte ekwiteitsinstrument soos omskryf in artikel 8C wat verkry is in die omstandighede beoog in artikel 8C as daardie dividend direk of indirek verkry is van, of—

(A) 'n bedrag uitmaak oorgedra of aangewend deur 'n maatskappy as vergoeding vir die verkryging of aflossing van enige aandeel in daardie maatskappy; of

(B) 'n bedrag uitmaak ontvang of toegeval in afwagting of in die verloop van die likwidasie, deregistrasie of finale beëindiging van 'n maatskappy; of

(C) 'n ekwiteitsinstrument uitmaak wat nie 'n beperkte ekwiteitsinstrument is soos in artikel 8C omskryf nie, wat by vestiging aan daardie artikel onderhewig sal wees;";

(e) deur in subartikel (1)*(q)* in paragraaf (ii) van die voorbehoudsbepaling subparagraaf *(aa)* deur die volgende subparagraaf te vervang:

"*(aa)* indien die besoldigingsplaasvervanger verkry deur die werknemer met betrekking tot 'n jaar van aanslag **[R250 000]** R400 000 te bowe gaan; en";

(f) deur in subartikel (1)*(q)* in paragraaf (ii)*(bb)*(A) van die voorbehoudsbepaling die woorde wat subitem (AA) voorafgaan deur die volgende woorde te vervang:

"die bedrag van **[R10 000]** R15 000 ten opsigte van—";

(g) deur in subartikel (1)*(q)* in paragraaf (ii)*(bb)* van die voorbehoudsbepaling item (B) deur die volgende item te vervang:

"(B) **[R30 000]** R40 000 ten opsigte van 'n kwalifikasie waaraan 'n 'NQF level' (NKR-vlak) van 5 tot en met 10 ooreenkomstig Hoofstuk 2 van die 'National Qualifications Framework Act, 2008' (Wet No. 67 van 2008), toegeken is;"; en

(h) deur in subartikel (1)*(t)* na subparagraaf (xvi) die dubbelpunt deur 'n kommapunt te vervang en deur die volgende subparagraaf by te voeg:

"(xvii) van die 'National Housing Finance Corporation' in 1996 deur die Nasionale Departement van Menslike Nedersettings gestig:".

(2) Paragraaf *(b)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van jare van aanslag wat voor of op daardie datum begin.

(3) Paragraaf *(c)* van subartikel (1) tree in werking op 1 Januarie 2017.

(4) Paragraaf *(d)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van enige bedrag ontvang of toegeval op of na daardie datum.

(5) Paragrawe *(e)*, *(f)* en *(g)* van subartikel (1) tree in werking op 1 Maart 2016 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(6) Paragraaf *(h)* word geag op 1 April 2016 in werking te getree het en is van toepassing ten opsigte van ontvangste en toevallings op of na daardie datum.

Wysiging van artikel 10A van Wet 58 van 1962, soos ingevoeg deur artikel 8 van Wet 65 van 1973 en gewysig deur artikel 11 van Wet 85 van 1974, artikel 8 van Wet 113 van 1993, artikel 11 van Wet 21 van 1995, artikel 11 van Wet 28 van 1997, artikel 19 van Wet 53 van 1999, artikel 14 van Wet 59 van 2000, artikel 11 van Wet 5 van 2001, artikel 15 van Wet 32 van 2004, artikel 17 van Wet 31 van 2005, artikel 17 van Wet 60 van 2008, artikel 271 van Wet 28 van 2011, saamgelees met item 32 van Bylae 1 by daardie Wet, artikel 24 van Wet 31 van 2013 en artikel 17 van Wet 25 van 2015

24. Artikel 10A van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (7) die volgende paragraaf by te voeg:

"*(c)* Where the capital element of annuity amounts has been calculated as provided in subsection (4) or has been re-calculated as provided in subsection (6)*(b)*, the calculation or re-calculation shall apply in respect of all annuity amounts which become due to any person under the annuity contract in question and shall also apply to any year of assessment subsequent to the year of assessment in which the calculation or re-calculation took place."; and

(b) by the deletion of subsection (10).

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 8 January 2016.

Amendment of section 10B of Act 58 of 1962, as inserted by section 29 of Act 24 of 2011 and amended by section 4 of Act 13 of 2012, section 20 of Act 22 of 2012, section 25 of Act 31 of 2013 and section 15 of Act 43 of 2014

25. (1) Section 10B of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (6) of the following subsection:

"(6) Subsections (2) and (3) do not apply to any foreign dividend received by or accrued to a person in respect of—

(a) services rendered or to be rendered or in respect of or by virtue of employment or the holding of any office, other than a foreign dividend in respect of a share held by that person; or

(b) a restricted equity instrument as defined in section 8C that was acquired in the circumstances contemplated in that section if that foreign dividend is derived directly or indirectly from, or constitutes—

(i) an amount—

(aa) transferred or applied by a company as consideration for the acquisition or redemption of any share in that company; or

(bb) received or accrued in anticipation or in the course of the winding up, liquidation, deregistration or final termination of a company; or

(ii) an equity instrument that is not a restricted equity instrument as defined in section 8C that will, on vesting, be subject to that section.".

(2) Subsection (1) comes into operation on 1 March 2017 and applies in respect of amounts received or accrued after that date.

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, 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, section 13 of Act 129 of 1991, section 11 of Act 141 of 1992, section 9 of Act 113 of 1993, section 5 of Act 140 of 1993, section 10 of Act 21 of 1994, section 12 of Act 21 of 1995, section 9 of Act 36 of 1996, section 12 of Act 28 of 1997, section 30 of Act 30 of 1998, section 20 of Act 53 of 1999, section 22 of Act 30 of 2000, section 15 of Act 59 of 2000, section 10 of Act 19 of 2001, section 27 of Act 60 of 2001, section 14 of Act 30 of 2002, section 19 of Act 74 of 2002, section 27 of Act 45 of 2003, section 9 of Act 16 of 2004, section 16 of Act 32 of 2004, section 6 of Act 9 of 2005, section 18 of Act 31 of 2005, section 11 of Act 20 of 2006, section 11 of Act 8 of 2007, section 17 of Act 35 of 2007, sections 1 and 10 of Act 3 of 2008, section 18 of Act 60 of 2008, section 14 of Act 17 of 2009, section 19 of Act 7 of 2010, sections 30 and 161 of Act 24 of 2011, section 271

"*(c)* Waar die kapitaal-element van jaargeldbedrae bereken is soos bepaal in subartikel (4) of herbereken is soos bepaal in subartikel (6)*(b)*, word die berekening of herberekening toegepas op alle jaargeldbedrae wat verskuldig word aan enige persoon ingevolge die betrokke jaargeldkontrak en word ook toegepas op enige jaar van aanslag na die jaar van aanslag waarin die berekening of herberekening plaasgevind het."; en

(b) deur subartikel (10) te skrap.

(2) Paragraaf *(a)* van subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 10B van Wet 58 van 1962, soos ingevoeg deur artikel 29 van Wet 24 van 2011 en gewysig deur artikel 4 van Wet 13 van 2012, artikel 20 van Wet 22 van 2012, artikel 25 van Wet 31 van 2013 en artikel 15 van Wet 43 van 2014

25. (1) Artikel 10B van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (6) deur die volgende subartikel te vervang:

"(6) Subartikels (2) en (3) is nie van toepassing nie op enige buitelandse dividend ontvang deur of toegeval aan 'n persoon ten opsigte van—

(a) dienste gelewer of gelewer te word of ten opsigte van of uit hoofde van indiensneming of die bekleding van enige amp, behalwe 'n buitelandse dividend ten opsigte van 'n aandeel deur daardie persoon gehou; of

(b) 'n beperkte ekwiteitsinstrument soos omskryf in artikel 8C wat verkry is in die omstandighede in daardie artikel beoog indien daardie buitelandse dividend direk of indirek verkry is van, of uitmaak—

(i) 'n bedrag—

(aa) oorgedra of aangewend deur 'n maatskappy as vergoeding vir die verkryging of aflossing van enige aandeel in daardie maatskappy; of

(bb) ontvang of toegeval in afwagting van of in die loop van die likwidasie, deregistrasie of finale beëindiging van 'n maatskappy; of

(ii) 'n ekwiteitsinstrument wat nie 'n beperkte ekwiteitsinstrument soos omskryf in artikel 8C is nie wat, by vestiging, aan daardie artikel onderworpe sal wees.".

(2) Subartikel (1) tree op 1 Maart 2017 in werking en is van toepassing ten opsigte van bedrae na daardie datum ontvang of toegeval.

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, artikel 13 van Wet 129 van 1991, artikel 11 van Wet 141 van 1992, artikel 9 van Wet 113 van 1993, artikel 5 van Wet 140 van 1993, artikel 10 van Wet 21 van 1994, artikel 12 van Wet 21 van 1995, artikel 9 van Wet 36 van 1996, artikel 12 van Wet 28 van 1997, artikel 30 van Wet 30 van 1998, artikel 20 van Wet 53 van 1999, artikel 22 van Wet 30 van 2000, artikel 15 van Wet 59 van 2000, artikel 10 van Wet 19 van 2001, artikel 27 van Wet 60 van 2001, artikel 14 van Wet 30 van 2002, artikel 19 van Wet 74 van 2002, artikel 27 van Wet 45 van 2003, artikel 9 van Wet 16 van 2004, artikel 16 van Wet 32 van 2004, artikel 6 van Wet 9 van 2005, artikel 18 van Wet 31 van 2005, artikel 11 van Wet 20 van 2006, artikel 11 van Wet 8 van 2007, artikel 17 van Wet 35 van 2007, artikels 1 en 10 van Wet 3 van 2008, artikel 18 van Wet 60 van 2008, artikel 14 van Wet 17 van 2009, artikel 19 van Wet 7 van 2010, artikels 30 en 161 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011,

of Act 28 of 2011, read with item 33 of Schedule 1 to that Act, section 22 of Act 22 of 2012, section 27 of Act 31 of 2013, section 17 of Act 43 of 2014 and section 18 of Act 25 of 2015

26. (1) Section 11 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in paragraph *(e)* for the words preceding the proviso of the following words:

"save as provided in paragraph 12 (2) of the First Schedule, such sum as the Commissioner may think just and reasonable as representing the amount by which the value of any machinery, plant, implements, utensils and articles (other than machinery, plant, implements, utensils and articles in respect of which a deduction may be granted under section 12B, 12C, 12DA, 12E(1), 12U or 37B) owned by the taxpayer or acquired by the taxpayer as purchaser in terms of an agreement contemplated in paragraph *(a)* of the definition of 'installment credit agreement' in section 1 of the Value-Added Tax Act and used by the taxpayer for the purpose of his or her trade has been diminished by reason of wear and tear or depreciation during the year of assessment:";

(b) by the substitution in paragraph (i)*(bb)* of the proviso to paragraph *(k)* for item (B) of the following item:

"(B) taxable income (other than in respect of any retirement fund lump sum benefit, retirement fund lump sum withdrawal benefit and severance benefit) as determined before allowing any deduction under this paragraph and section 18A;"; and

(c) by the addition in to the proviso to paragraph *(k)* after paragraph (iv) of the following paragraph:

"(v) any deduction in terms of this paragraph must apply for the purpose of determining the total amount of taxable income, before any deduction in terms of section 18A or the inclusion of any taxable capital gain of the person, whether derived from the carrying on of any trade or otherwise;".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 April 2016.

(3) Paragraphs *(b)* and *(c)* of subsection (1) are deemed to have come into operation on 1 March 2016.

Amendment of section 11D of Act 58 of 1962, as inserted by section 13 of Act 20 of 2006 and amended by sections 13 and 99 of Act 8 of 2007, section 3 of Act 9 of 2007, section 19 of Act 35 of 2007, section 11 of Act 3 of 2008, section 19 of Act 60 of 2008, section 16 of Act 17 of 2009, section 20 of Act 7 of 2010, section 32 of Act 24 of 2011, section 1 of Act 25 of 2011, section 271 of Act 28 of 2011, read with item 34 of Schedule 1 to that Act, sections 5 and 35 of Act 21 of 2012, section 68 of Act 22 of 2012, section 29 of Act 31 of 2013 and section 18 of 43 of 2014

27. (1) Section 11D of the Income Tax Act, 1962, is hereby amended by the addition after subsection (19) of the following subsection:

"(20) *(a)* A taxpayer may, notwithstanding Chapter 8 of the Tax Administration Act, apply to the Commissioner to allow all deductions provided for under this section in respect of research and development if—

(i) expenditure in respect of that research and development was incurred on or after the date of receipt of an application by the Department of Science and Technology for the approval of that research and development;

(ii) that expenditure was not allowable in respect of a year of assessment solely by reason of the absence of approval of that research and development under subsection (9); and

(iii) that research and development is approved in terms of subsection (9) after that year of assessment.

saamgelees met item 33 van Bylae 1 by daardie Wet, artikel 22 van Wet 22 van2012, artikel 27 van Wet 31 van 2013, artikel 17 van Wet 43 van 2014 en artikel 18 van Wet 25 van 2015

26. (1) Artikel 11 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in paragraaf *(e)* die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

"behoudens die bepalings van paragraaf 12(2) van die Eerste Bylae, so 'n bedrag as wat volgens die Kommissaris se oordeel billikerwys en redelikerwys die bedrag voorstel waarmee die waarde van masjinerie, installasie, gereedskap, werktuie en artikels (behalwe masjinerie, installasie, gereedskap, werktuie en artikels ten opsigte waarvan 'n aftrekking ingevolge artikel 12B, 12C, 12DA, 12E (1), 12U of 37B toegestaan mag word) waarvan die belastingpligtige die eienaar is of wat deur die belastingpligtige verkry is as koper ingevolge 'n ooreenkoms in paragraaf *(a)* van die omskrywing van 'paaiementkredietooreenkoms' in artikel 1 van die Wet op Belasting op Toegevoegde Waarde bedoel en wat deur die belastingpligtige vir die doeleindes van sy of haar bedryf gebruik, verminder is ten gevolge van slytasie of waardevermindering gedurende die jaar van aanslag:";

(b) deur in paragraaf (i)*(bb)* van die voorbehoudsbepaling tot paragraaf *(k)* item (B) deur die volgende item te vervang

"(B) belasbare inkomste (buiten ten opsigte van enige uittreefondsenkelbedragvoordeel, uittreefondsenkelbedragonttrekkingsvoordeel en skeidingsvoordeel) soos bepaal voordat enige aftrekking kragtens hierdie paragraaf en artikel 18A toegelaat word;"; en

(c) deur in die voorbehoudsbepaling tot paragraaf *(k)* die volgende paragraaf na paragraaf (iv) by te voeg:

"(v) enige aftrekking ingevolge hierdie paragraaf word aangewend vir die doel van die berekening van die totale bedrag van belasbare inkomste, voor enige aftrekking ingevolge artikel 18A of die insluiting van enige belasbare kapitaalwins van die persoon, hetsy verkry uit die beoefening van enige bedryf of andersins;".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 April 2016 in werking te getree het.

(3) Paragrawe *(b)* en *(c)* van subartikel (1) word geag op 1 Maart 2016 in werking te getree het.

Wysiging van artikel 11D van Wet 58 van 1962, soos ingevoeg deur artikel 13 van Wet 20 van 2006 en gewysig deur artikels 13 en 99 van Wet 8 van 2007, artikel 3 van Wet 9 van 2007, artikel 19 van Wet 35 van 2007, artikel 11 van Wet 3 van 2008, artikel 19 van Wet 60 van 2008, artikel 16 van Wet 17 van 2009, artikel 20 van Wet 7 van 2010, artikel 32 van Wet 24 van 2011, artikel 1 van Wet 25 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 34 van Bylae 1 by daardie Wet, artikels 5 en 35 van Wet 21 van 2012, artikel 68 van Wet 22 van 2012, artikel 29 van Wet 31 van 2013 en artikel 18 van Wet 43 van 2014

27. (1) Artikel 11D van die Inkomstebelastingwet, 1962, word hierby gewysig deur na subartikel (19) die volgende subartikel by te voeg:

"(20) *(a)* 'n Belastingbetaler kan, ondanks Hoofstuk 8 van die Wet op Belastingadministrasie, by die Kommissaris aansoek doen om al die aftrekkings toe te laat kragtens hierdie artikel voorsien ten opsigte van navorsing en ontwikkeling indien—

(i) uitgawes ten opsigte van daardie navorsing en ontwikkeling aangegaan is op of na die datum van ontvangs van 'n aansoek deur die Departement van Wetenskap en Tegnologie vir die goedkeuring van daardie navorsing en ontwikkeling;

(ii) daardie uitgawes nie toelaatbaar was nie ten opsigte van 'n jaar van aanslag alleenlik uit hoofde van die gebrek aan goedkeuring van daardie navorsing en ontwikkeling ingevolge subartikel (9); en

(iii) daardie navorsing en ontwikkeling na daardie jaar van aanslag ingevolge subartikel (9) goedgekeur word.

(b) The Commissioner may, notwithstanding the provisions of sections 99 and 100 of the Tax Administration Act, make a reduced assessment for a year of assessment where expenditure incurred during that year in respect of research and development would have been allowable as a deduction in terms of this section had the approval in terms of subsection (9) been granted during that year of assessment.". 5

(2) Subsection (1) is deemed to have come into operation on 1 October 2012 and applies in respect of expenditure incurred in respect of research and development on or after that date, but before 1 October 2022.

Amendment of section 12B of Act 58 of 1962, as inserted by section 11 of Act 90 of 1988 and amended by section 13 of Act 101 of 1990, section 10 of Act 113 of 1993, section 6 of Act 140 of 1993, section 13 of Act 28 of 1997, section 17 of Act 59 of 2000, section 11 of Act 16 of 2004, section 7 of Act 9 of 2005, section 19 of Act 31 of 2005,section 21 of Act 35 of 2007, section 18 of Act 17 of 2009, section 23 of Act 22 of 2012, section 31 of Act 31 of 2013 and section 19 of Act 25 of 2015 10 15

28. (1) Section 12B of the Income Tax Act, 1962, is hereby amended by the deletion in subsection (2) of paragraph *(c)*.

(2) Subsection (1) is deemed to have come into operation on 1 January 2016 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 12E of Act 58 of 1962, as inserted by section 12 of Act 19 of 2001 and amended by section 17 of Act 30 of 2002, section 21 of Act 74 of 2002, section 37 of Act 12 of 2003, section 31 of Act 45 of 2003, section 9 of Act 9 of 2005, section 21 of Act 31 of 2005, section 24 of Act 9 of 2006, section 14 of Act 20 of 2006, section 15 of Act 8 of 2007, section 25 of Act 35 of 2007, section 13 of Act 3 of 2008, section 23 of Act 60 of 2008, section 21 of Act 17 of 2009, section 23 of Act 7 of 2010, section 34 of Act 24 of 2011, section 25 of Act 22 of 2012, section 7 of Act 23 of 2013, section 35 of Act 31 of 2013, section 20 of Act 43 of 2014 and section 21 of Act 25 of 2015 20 25

29. (1) Section 12E of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (4)*(a)* for the words preceding subparagraph (i) of the definition of "small business corporation" of the following words: 30

" **'small business corporation'** means any close corporation or co-operative or any private company as defined in section 1 of the Companies Act or a personal liability company as contemplated in section 8(2)*(c)* of the Companies Act if at all times during the year of assessment all the holders of shares in that company, co-operative **[or]**, close corporation or personal liability company are natural persons, where—". 35

(2) Subsection (1) is deemed to have come into operation on 1 May 2011 and applies in respect of years of assessment ending on or after that date.

Amendment of section 12H of Act 58 of 1962, as substituted by section 23 of Act 17 of 2009 and amended by section 25 of Act 7 of 2010, section 36 of Act 24 of 2011, section 27 of Act 22 of 2012 and section 21 of Act 43 of 2014 40

30. (1) Section 12H of the Income Tax Act, 1962 is hereby amended—

(a) by the substitution in subsection (1) in the definition of "registered learnership agreement" for paragraph *(b)* of the following paragraph: 45

"*(b)* entered into between a learner and an employer before **[1 October 2016]** 1 April 2022;";

(b) by the substitution for subsections (2), (3) and (4) of the following subsections:

"(2) *(a)* In addition to any deductions allowable in terms of this Act and subject to paragraph *(b)*, where— 50

(i) during any year of assessment a learner who holds a qualification to which an NQF level from 1 up to and including 6 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008), is a party to a registered learnership agreement with an employer; and 55

(b) Die Kommissaris kan, ondanks die bepalings van artikels 99 en 100 van die Wet op Belastingadministrasie, 'n verminderde aanslag maak vir 'n jaar van aanslag waar uitgawes aangegaan tydens daardie jaar ten opsigte van navorsing en ontwikkeling toelaatbaar sou wees as 'n aftrekking ingevolge hierdie artikel indien die goedkeuring ingevolge subartikel (9) tydens daardie jaar van aanslag toegestaan sou wees.".

(2) Subartikel (1) word geag op 1 Oktober 2012 in werking te getree het en is van toepassing ten opsigte van uitgawes aangegaan ten opsigte van navorsing en ontwikkeling op of na daardie datum, maar voor 1 Oktober 2022.

Wysiging van artikel 12B van Wet 58 van 1962, soos ingevoeg deur artikel 11 van Wet 90 van 1988 en gewysig deur artikel 13 van Wet 101 van 1990, artikel 10 van Wet 113 van 1993, artikel 6 van Wet 140 van 1993, artikel 13 van Wet 28 van 1997, artikel 17 van Wet 59 van 2000, artikel 11 van Wet 16 van 2004, artikel 7 van Wet 9 van 2005, artikel 19 van Wet 31 van 2005, artikel 21 van Wet 35 van 2007, artikel 18 van Wet 17 van 2009, artikel 23 van Wet 22 van 2012, artikel 31 van Wet 31 van 2013 en artikel 19 van Wet 25 van 2015

28. (1) Artikel 12B van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (2) paragraaf *(c)* te skrap.

(2) Subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 12E van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 19 van 2001 en gewysig deur artikel 17 van Wet 30 van 2002, artikel 21 van Wet 74 van 2002, artikel 37 van Wet 12 van 2003, artikel 31 van Wet 45 van 2003, artikel 9 van Wet 9 van 2005, artikel 21 van Wet 31 van 2005, artikel 24 van Wet 9 van 2006, artikel 14 van Wet 20 van 2006, artikel 15 van Wet 8 van 2007, artikel 25 van Wet 35 van 2007, artikel 13 van Wet 3 van 2008, artikel 23 van Wet 60 van 2008, artikel 21 van Wet 17 van 2009, artikel 23 van Wet 7 van 2010, artikel 34 van Wet 24 van 2011, artikel 25 van Wet 22 van 2012, artikel 7 van Wet 23 van 2013, artikel 35 van Wet 31 van 2013, artikel 20 van Wet 43 van 2014 en artikel 21 van Wet 25 van 2015

29. (1) Artikel 12E van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (4)*(a)* die woorde wat subparagraaf (i) van die omskrywing van "kleinsakekorporasie" voorafgaan deur die volgende woorde te vervang:

" **'kleinsakekorporasie'** 'n beslote korporasie of 'n koöperasie of enige privaatmaatskappy soos omskryf in artikel 1 van die Maatskappywet of 'n maatskappy met persoonlike aanspreeklikheid soos beoog in artikel 8(2)*(c)* van die Maatskappywet indien gedurende die volle jaar van aanslag al die houers van aandele in daardie maatskappy, koöperasie **[of]**, beslote korporasie of maatskappy met persoonlike aanspreeklikheid natuurlike persone is, waar—".

(2) Subartikel (1) word geag op 1 Mei 2011 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 12H van Wet 58 van 1962, soos vervang deur artikel 23 van Wet 17 van 2009 en gewysig deur artikel 25 van Wet 7 van 2010, artikel 36 van Wet 24 van 2011, artikel 27 van Wet 22 van 2012 en artikel 21 van Wet 43 van 2014

30. (1) Artikel 12H van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) in die omskrywing van "geregistreerde leerlingooreenkoms" paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* voor **[1 Oktober 2016]** 1 April 2022 tussen 'n leerling en 'n werkgewer aangegaan is;";

(b) deur subartikels (2), (3) en (4) deur die volgende subartikels te vervang:

"(2) *(a)* Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet en behoudens paragraaf *(b)*, waar—

(i) gedurende enige jaar van aanslag, 'n leerling wat 'n kwalifikasie hou waaraan 'n 'NQF level' (NKR-vlak) vanaf 1 tot en met 6 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67 van 2008), toegeken is, 'n party tot 'n geregistreerde leerlingooreenkoms met 'n werkgewer is; en

(ii) that agreement was entered into pursuant to a trade carried on by that employer,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R40 000.

(b) Where a learner is a party to a registered learnership agreement as contemplated in paragraph *(a)* for a period of less than 12 full months during the year of assessment contemplated in paragraph *(a)*, the amount that is allowed to be deducted in terms of that paragraph must be limited to an amount which bears to an amount of R40 000 the same ratio as the number of full months that the learner is a party to that agreement bears to 12.

(c) If a registered learnership agreement is registered as contemplated in paragraph *(a)* of the definition of 'registered learnership agreement' within a period of 12 months after the last day of the year of assessment contemplated in paragraph *(a)*, the registered learnership agreement must be deemed to have been so registered on the date on which the registered learnership agreement was entered into as contemplated in paragraph *(b)* of that definition.

(2A) *(a)* In addition to any deductions allowable in terms of this Act and subject to paragraph *(b)*, where—

(i) during any year of assessment a learner who holds a qualification to which an NQF level from 7 up to and including 10 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008), is a party to a registered learnership agreement with an employer; and

(ii) that agreement was entered into pursuant to a trade carried on by that employer,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R20 000.

(b) Where a learner is a party to a registered learnership agreement as contemplated in paragraph *(a)* for a period of less than 12 full months during the year of assessment contemplated in paragraph *(a)*, the amount that is allowed to be deducted in terms of that paragraph must be limited to an amount which bears to an amount of R20 000 the same ratio as the number of full months that the learner is a party to that agreement bears to 12.

(c) If a registered learnership agreement is registered as contemplated in paragraph *(a)* of the definition of 'registered learnership agreement' within a period of 12 months after the last day of the year of assessment contemplated in paragraph *(a)*, the registered learnership agreement must be deemed to have been so registered on the date on which the registered learnership agreement was entered into as contemplated in paragraph *(b)* of that definition.

(3) In addition to any deductions allowable in terms of this Act, where—

(a) during any year of assessment a learner who holds a qualification to which an NQF level from 1 up to and including 6 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008), is a party to a registered learnership agreement with an employer for a period of less than 24 full months;

(b) that agreement was entered into pursuant to a trade carried on by that employer; and

(c) that learner successfully completes that learnership during that year of assessment,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R40 000.

(3A) In addition to any deductions allowable in terms of this Act, where—

(a) during any year of assessment a learner who holds a qualification to which an NQF level from 7 up to and including 10 has been allocated in accordance with Chapter 2 of the National Qualifica-

(ii) daardie ooreenkoms aangegaan is uit hoofde van 'n bedryf deur daardie werkgewer beoefen,

moet daar, in daardie jaar, toegelaat word dat 'n bedrag van R40 000 afgetrek word van die inkomste deur daardie werkgewer uit daardie bedryf verkry.

(b) Waar 'n leerling 'n party is tot 'n geregistreerde leerlingooreenkoms soos beoog in paragraaf *(a)* vir 'n tydperk van minder as 12 volle maande gedurende die jaar van aanslag in paragraaf *(a)* beoog, moet die bedrag wat ingevolge daardie paragraaf afgetrek kan word, beperk word tot 'n bedrag wat tot R40 000 in dieselfde verhouding staan as wat die aantal volle maande wat die leerling 'n party by daardie ooreenkoms is tot 12 staan.

(c) Indien 'n geregistreerde leerlingooreenkoms geregistreer word soos beoog in paragraaf *(a)* van die omskrywing van 'geregistreerde leerlingooreenkoms' binne 'n tydperk van twaalf maande na die laaste dag van die jaar van aanslag beoog in paragraaf *(a)*, word die geregistreerde leerlingooreenkoms geag aldus geregistreer te wees op die datum waarop die geregistreerde leerlingooreenkoms aangegaan is soos beoog in paragraaf *(b)* van daardie omskrywing.

(2A) *(a)* Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet en behoudens paragraaf *(b)*, waar—

(i) gedurende enige jaar van aanslag 'n leerling wat 'n kwalifikasie hou waaraan 'n NKR-vlak vanaf 7 tot en met 10 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67 van 2008), toegeken is, 'n party tot 'n geregistreerde leerlingooreenkoms met 'n werkgewer is; en

(ii) daardie ooreenkoms aangegaan is in navolging van 'n bedryf deur daardie werkgewer beoefen,

moet daar, in daardie jaar, toegelaat word dat 'n bedrag van R20 000 afgetrek word van die inkomste deur daardie werkgewer uit daardie bedryf verkry.

(b) Waar 'n leerling 'n party is by 'n geregistreerde leerlingooreenkoms soos beoog in paragraaf *(a)* vir 'n tydperk van minder as 12 volle maande gedurende die jaar van aanslag in paragraaf *(a)* beoog, moet die bedrag wat ingevolge daardie paragraaf afgetrek kan word, beperk word tot 'n bedrag wat tot R20 000 in dieselfde verhouding staan as wat die aantal volle maande wat die leerling 'n party by daardie ooreenkoms is tot 12 staan.

(c) Indien 'n geregistreerde leerlingooreenkoms geregistreer word soos beoog in paragraaf *(a)* van die omskrywing van 'geregistreerde leerlingooreenkoms' binne 'n tydperk van twaalf maande na die laaste dag van die jaar van aanslag beoog in paragraaf *(a)*, word die geregistreerde leerlingooreenkoms geag aldus geregistreer te wees op die datum waarop die geregistreerde leerlingooreenkoms aangegaan is soos beoog in paragraaf *(b)* van daardie omskrywing.

(3) Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet, waar—

(a) gedurende enige jaar van aanslag 'n leerling wat 'n kwalifikasie hou waaraan 'n NKR-vlak vanaf 1 tot en met 6 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67 van 2008), toegeken is, 'n party is tot 'n geregistreerde leerlingooreenkoms met 'n werkgewer vir 'n tydperk van minder as 24 volle maande;

(b) daardie ooreenkoms aangegaan is uit hoofde van 'n bedryf deur daardie werkgewer beoefen; en

(c) daardie leerling daardie leerlingskap gedurende daardie jaar van aanslag suksesvol voltooi,

moet daar, in daardie jaar, toegelaat word dat 'n bedrag van R40 000 afgetrek word van die inkomste deur daardie werkgewer uit daardie bedryf verkry.

(3A) Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet, waar—

(a) gedurende enige jaar van aanslag 'n leerling wat 'n kwalifikasie hou waaraan 'n NKR-vlak vanaf 7 tot en met 10 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67

tions Framework Act, 2008 (Act No. 67 of 2008), is a party to a registered learnership agreement with an employer for a period of less than 24 full months;

(b) that agreement was entered into pursuant to a trade carried on by that employer; and

(c) that learner successfully completes that learnership during that year of assessment,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R20 000.

(4) In addition to any deductions allowable in terms of this Act, where—

(a) during any year of assessment a learner who holds a qualification to which an NQF level from 1 up to and including 6 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008), to a registered learnership agreement with an employer for a period that equals or exceeds 24 full months;

(b) that agreement was entered into pursuant to a trade carried on by that employer; and

(c) that learner successfully completes that learnership during that year of assessment,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R40 000 multiplied by the number of consecutive 12 month periods within the duration of that agreement.

(4A) In addition to any deductions allowable in terms of this Act, where—

(a) during any year of assessment a learner is a party who holds a qualification to which an NQF level from 7 up to and including 10 has been allocated in accordance with Chapter 2 of the National Qualifications Framework Act, 2008 (Act No. 67 of 2008), to a registered learnership agreement with an employer for a period that equals or exceeds 24 full months;

(b) that agreement was entered into pursuant to a trade carried on by that employer; and

(c) that learner successfully completes that learnership during that year of assessment,

there must, in that year, be allowed to be deducted from the income derived by that employer from that trade an amount of R20 000 multiplied by the number of consecutive 12 month periods within the duration of that agreement.

(5) Where a learner contemplated in subsection (2), (3) or (4) is a person with a disability (as defined in section 6B (1)) at the time of entering into the learnership agreement, the amounts contemplated in subsection (2), (3) or (4) must be increased by an amount of R20 000.

(5A) Where a learner contemplated in subsection (2A), (3A) or (4A) is a person with a disability (as defined in section 6B (1)) at the time of entering into the learnership agreement, the amounts contemplated in subsection (2A), (3A) or (4A) must be increased by an amount of R30 000.".

(2) Subsection (1) is deemed to have come into operation on 1 October 2016 and applies in respect of learnership agreements entered into on or after that date.

Amendment of section 12I of Act 58 of 1962, as inserted by section 26 of Act 60 of 2008 and amended by section 24 of Act 17 of 2009, section 26 of Act 7 of 2010, section 37 of Act 24 of 2011, section 28 of Act 22 of 2012, section 22 of Act 43 of 2014 and section 22 of Act 25 of 2015

31. Section 12I of the Income Tax Act, 1962, is hereby amended—

(a) by the insertion after subsection (12) of the following subsection:

"(12A) Where in respect of any company carrying on an industrial policy project the Minister of Trade and Industry approved that project as an industrial policy project with preferred status in terms of subsection

van 2008), toegeken is, 'n party is tot 'n geregistreerde leerling-ooreenkoms met 'n werkgewer vir 'n tydperk van minder as 24 volle maande;

(b) daardie ooreenkoms aangegaan is uit hoofde van 'n bedryf deur daardie werkgewer beoefen; en

(c) daardie leerling daardie leerlingskap gedurende daardie jaar van aanslag suksesvol voltooi,

moet daar, in daardie jaar, toegelaat word dat 'n bedrag van R20 000 afgetrek word van die inkomste deur daardie werkgewer uit daardie bedryf verkry.

(4) Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet, waar—

(a) gedurende enige jaar van aanslag 'n leerling wat 'n kwalifikasie hou waaraan 'n NKR-vlak vanaf 1 tot en met 6 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67 van 2008), toegeken is, 'n party tot 'n geregistreerde leerling-ooreenkoms met 'n werkgewer is vir 'n tydperk gelykstaande aan of meer as 24 volle maande; en

(b) daardie ooreenkoms aangegaan is uit hoofde van 'n bedryf deur daardie werkgewer beoefen; en

(c) daardie leerling daardie leerlingskap gedurende daardie jaar van aanslag suksesvol voltooi,

moet daar, in daardie jaar, toegelaat word dat van die inkomste deur daardie werkgewer uit daardie bedryf verkry, afgetrek word 'n bedrag van R40 000 vermenigvuldig met die aantal opeenvolgende tydperke van 12 maande waaroor daardie ooreenkoms strek.

(4A) Benewens enige aftrekkings toelaatbaar ingevolge hierdie Wet, waar—

(a) gedurende enige jaar van aanslag 'n leerling wat 'n kwalifikasie hou waaraan 'n NKR-vlak vanaf 7 tot en met 10 ingevolge Hoofstuk 2 van die 'National Qualifications Framework Act', 2008 (Wet No. 67 van 2008), toegeken is, 'n party tot 'n geregistreerde leerling-ooreenkoms met 'n werkgewer is vir 'n tydperk gelykstaande aan of meer as 24 volle maande; en

(b) daardie ooreenkoms aangegaan is uit hoofde van 'n bedryf deur daardie werkgewer beoefen; en

(c) daardie leerling daardie leerlingskap gedurende daardie jaar van aanslag suksesvol voltooi,

moet daar, in daardie jaar, toegelaat word dat van die inkomste deur daardie werkgewer uit daardie bedryf verkry, afgetrek word 'n bedrag van R20 000 vermenigvuldig met die aantal opeenvolgende tydperke van 12 maande waaroor daardie ooreenkoms strek.

(5) Waar 'n leerling beoog in subartikel (2), (3) of (4) by die aangaan van die leerlingooreenkoms 'n persoon met 'n gestremdheid (soos omskryf in artikel 6B(1)) is, moet die bedrae beoog in subartikel (2), (3) of (4) met 'n bedrag van R20 000 verhoog word.

(5A) Waar 'n leerling beoog in subartikel (2A), (3A) of (4A) by die aangaan van die leerlingooreenkoms 'n persoon met 'n gestremdheid (soos omskryf in artikel 6B (1)) is, moet die bedrae beoog in subartikel (2A), (3A) of (4A) met 'n bedrag van R30 000 verhoog word.".

(2) Subartikel (1) word geag op 1 Oktober 2016 in werking te getree het en is van toepassing ten opsigte van leerlingooreenkomste aangegaan op of na daardie datum.

Wysiging van artikel 12I van Wet 58 van 1962, soos ingevoeg deur artikel 26 van Wet 60 van 2008 en gewysig deur artikel 24 van Wet 17 van 2009, artikel 26 van Wet 7 van 2010, artikel 37 van Wet 24 van 2011, artikel 28 van Wet 22 van 2012, artikel 22 van Wet 43 van 2014 en artikel 22 van Wet 25 van 2015

31. Artikel 12I van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur na subartikel (12) die volgende subartikel in te voeg:

"(12A) Waar die Minister van Handel en Nywerheid 'n nywerheids-beleidprojek wat deur enige maatskappy beoefen word, goedgekeur het as 'n nywerheidsbeleidprojek met voorkeurstatus ingevolge subartikel

(8) in accordance with Regulation 4 of the Regulations (GNR.639 of 23 July 2010: (Government *Gazette* No. 33385) as amended) and that project did not comply with the criteria of a project with preferred status at the end of the compliance period, the Minister of Trade and Industry may, after taking into account the recommendations of the adjudication committee, withdraw the approval granted in respect of that industrial policy project as an industrial policy project with preferred status and substitute that approval with an approval of the industrial policy project as a project with qualifying status with effect from a date specified by that Minister, and must inform the Commissioner of that withdrawal, substitution and of that date.";

(b) by the substitution in subsection (13) for the full stop at the end of paragraph *(c)* of a semi-colon and by the addition after paragraph *(c)* of the following paragraph:

"*(d)* where the approval granted in respect of that industrial policy project as an industrial policy project with preferred status was withdrawn and substituted as an industrial policy project with qualifying status as contemplated in subsection (12A), make an appropriate adjustment to the taxable income of that company during the year of assessment in which that approval is substituted in relation to all deductions of the company as at the end of that year of assessment, having regard to all amounts which would have been deemed to have been incurred by that company had the provisions of this paragraph not been applicable during all years of assessment before that year of assessment and all amounts which have been deducted from the income of that company during those years of assessment.";

(c) by the substitution for subsection (14) of the following subsection:

"(14) The Commissioner may, notwithstanding the provisions of sections 99 and 100 of the Tax Administration Act, raise an additional assessment for any year of assessment where—

(a) an additional investment allowance which has been allowed in any previous year must be disallowed in terms of subsection (12) or (13); or

(b) an adjustment must be made as contemplated in subsection (13)*(d)*.";" and

(d) by the substitution in subsection (19) for paragraph *(a)* of the following paragraph:

"*(a)* may, after taking into account the recommendations of the adjudication committee, extend the periods contemplated in subsections (2) **[and]**, (6)*(b)* and (7)*(c)* by a period not exceeding one year;".

Amendment of section 12J of Act 58 of 1962, as inserted by section 27 of Act 60 of 2008 and amended by section 25 of Act 17 of 2009 and section 38 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 37 of Schedule 1 to that Act, section 36 of Act 31 of 2013, section 23 of Act 43 of 2014 and section 23 of Act 25 of 2015

32. (1) Section 12J of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (3A) of the following subsection:

"(3A) If, at the end of any year of assessment, after the expiry of a period of 36 months commencing on the first date of the issue of venture capital shares a taxpayer has incurred expenditure as contemplated in subsection (2) and that taxpayer is a connected person in relation to that venture capital company—

(a) no deduction must be allowed in terms of subsection (2) in respect of that year of assessment in respect of any expenditure incurred by the taxpayer in acquiring any venture capital share issued to that taxpayer by that venture capital company;

(b) the Commissioner must, after due notice to the venture capital company, withdraw any approval in terms of subsection (5) with effect from the date of that approval by the Commissioner of that company as a venture capital company in terms of that subsection; and

(8) in ooreenstemming met Regulasie 4 van die Regulasies (GNR.639 van 23 Julie 2010: (*Staatskoerant* No. 33385) soos gewysig) en daardie projek het aan die einde van die nakomingstydperk nie voldoen aan die vereistes van 'n projek met voorkeurstatus nie, kan die Minister van Handel en Nywerheid, na inagneming van die aanbevelings van die beoordelingskomitee, die goedkeuring intrek ten opsigte van daardie nywerheidsbeleidprojek as 'n nywerheidsbeleidprojek met voorkeurstatus en daardie goedkeuring vervang met 'n goedkeuring van die nywerheidsbeleidprojek as 'n projek met kwalifiserende status met ingang van 'n datum aangewys deur daardie Minister, en moet die Kommissaris van daardie intrekking, vervanging en van daardie datum in kennis stel.";

(b) deur in subartikel (13) die punt aan die einde van paragraaf *(c)* deur 'n kommapunt te vervang en deur na paragraaf *(c)* die volgende paragraaf by te voeg:

"*(d)* waar die goedkeuring toegestaan ten opsigte van daardie nywerheidsbeleidprojek as 'n nywerheidsbeleidprojek met voorkeurstatus ingetrek is en vervang is as 'n nywerheidsbeleidprojek met kwalifiserende status soos beoog in subartikel (12A), 'n gepaste wysiging aan die belasbare inkomste van daardie maatskappy maak gedurende die jaar van aanslag waarin daardie goedkeuring vervang is met betrekking tot al die aftrekkings van die maatskappy soos aan die einde van daardie jaar van aanslag, inaggenome wat geag sou wees aangegaan te gewees het deur daardie maatskappy indien die bepalings van hierdie paragraaf nie van toepassing was nie tydens alle jare van aanslag voor daardie jaar van aanslag en alle bedrae wat afgetrek is van die inkomste van daardie maatskappy tydens daardie jare van aanslag.";

(c) deur subartikel (14) deur die volgende subartikel te vervang:

"(14) Die Kommissaris kan, ondanks die bepalings van artikels 99 en 100 van die Wet op Belastingadministrasie, 'n addisionele aanslag vir enige jaar van aanslag uitreik waar—

(a) 'n addisionele beleggingstoelae wat in enige vorige jaar toegelaat is ingevolge subartikel (12) of (13) afgewys moet word; of

(b) 'n aanpassing gemaak moet word soos in artikel (13)*(d)* beoog;"; en

(d) deur in subartikel (19) paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* kan, na inagneming van die aanbevelings van die beoordelingskomitee, die tydperke beoog in subartikels (2) **[en]**, (6)*(b)* en (7)*(c)* verleng vir 'n tydperk van hoogstens een jaar;".

Wysiging van artikel 12J van Wet 58 van 1962, soos ingevoeg deur artikel 27 van Wet 60 van 2008 en gewysig deur artikel 25 van Wet 17 van 2009, artikel 38 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 37 van Bylae 1 by daardie Wet, artikel 36 van Wet 31 van 2013, artikel 23 van Wet 43 van 2014 en artikel 23 van Wet 25 van 2015

32. (1) Artikel 12J van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (3A) deur die volgende subartikel te vervang:

"(3A) Waar, aan die einde van enige jaar van aanslag, na die verstryking van 'n tydperk van 36 maande wat begin op die eerste datum van die uitreiking van waagkapitaalaandele 'n belastingbetaler uitgawes aangegaan het soos beoog in subartikel (2) en daardie belastingbetaler is 'n verbonde persoon in verhouding tot daardie waagkapitaalmaatskappy—

(a) word geen aftrekking toegelaat ingevolge subartikel (2) ten opsigte van daardie jaar van aanslag ten opsigte van enige uitgawes aangegaan deur die belastingbetaler by die verkryging van enige waagkapitaalaandele uitgereik aan daardie belastingbetaler deur daardie waagkapitaalmaatskappy nie;

(b) moet die Kommissaris na behoorlike kennisgewing aan die waagkapitaalmaatskappy enige goedkeuring intrek ingevolge subartikel (5) met ingang van die datum van die goedkeuring deur die Kommissaris van daardie maatskappy as 'n waagkapitaalmaatskappy ingevolge daardie subartikel; en

(c) the Commissioner must withdraw the approval of that company in terms of subsection (5) and an amount equal to 125 per cent of the expenditure incurred by any person to acquire shares issued by the company must be included in the income of the company in the year of assessment in which the approval is withdrawn by the Commissioner, 5

if corrective steps acceptable to the Commissioner are not taken by the company within a period stated in the notice contemplated in paragraph *(b)*.".

(2) Subsection (1) comes into operation on 1 January 2017.

Amendment of section 12P of Act 58 of 1962, as inserted by section 33 of Act 22 of 2012 and amended by section 26 of Act 25 of 2015 10

33. (1) Section 12P of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the definition of "government grant" of the following definition:

" **'government grant'** means a grant-in-aid, subsidy or contribution by the government of the Republic in the national **[or]**, provincial or local 15 sphere."; and

(b) by the substitution in subsection (2A) for paragraph *(b)* of the following paragraph:

"*(b)* **[to the extent]** that person is required in terms of that Public Private Partnership to expend an amount at least equal to that 20 amount in respect of any improvements on land or to buildings owned by any sphere of government or over which any sphere of government holds a servitude.".

(2) Subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of grants received or expenditure incurred on or after that date. 25

Amendment of section 12R of Act 58 of 1962, as inserted by section 43 of Act 31 of 2013 and amended by section 26 of Act 43 of 2014 and section 28 of Act 31 of 2013

34. Section 12R of the Income Tax Act, 1962, is hereby amended—

(a) by the deletion of subsection (2);

(b) by the substitution in subsection (4)*(a)* for the words preceding sub- 30 paragraph (i) of the following words:

"**[subsection (2) and section 12S do not apply to any qualifying company that]** a company is not a qualifying company if that company conducts any of the following activities classified under 'Section C: Manufacturing' in the SIC Code:"; 35

(c) by the substitution in subsection (4) for paragraph *(b)* of the following paragraph:

"*(b)* **[subsection (2) does not apply to any qualifying company]** a company that conducts any activity classified in the SIC Code, which the Minister of Finance may designate by notice in the 40 *Gazette* is not a qualifying company; or"; and

(d) by the substitution in subsection (4)*(c)* for the words preceding subparagraph (i) of the following words:

"a company is not a qualifying company if—".

Amendment of section 12S of Act 58 of 1962, as inserted by section 44 of Act 31 of 2013 45

35. Section 12S of the Income Tax Act, 1962, is hereby amended—

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

"(1) For the purposes of this section, **'qualifying company'** means a qualifying company as defined in section 12R, notwithstanding section 50 12R(4)."; and

(c) moet die Kommissaris die goedkeuring van daardie maatskappy intrek ingevolge subartikel (5) en 'n bedrag gelykstaande aan 125 persent van die uitgawes aangegaan deur enige persoon vir die verkryging van aandele deur die maatskappy uitgereik, moet ingesluit word in die inkomste van die maatskappy in die jaar van aanslag waarin die goedkeuring deur die Kommissaris ingetrek is,

indien korrektiewe stappe wat vir die Kommissaris aanvaarbaar is nie binne 'n tydperk wat in die kennisgewing beoog in paragraaf *(b)* vermeld, deur daardie maatskappy gedoen word nie.".

(2) Subartikel (1) tree in werking op 1 Januarie 2017.

Wysiging van artikel 12P van Wet 58 van 1962, soos ingevoeg deur artikel 33 van Wet 22 van 2012 en gewysig deur artikel 26 van Wet 25 van 2015

33. (1) Artikel 12P van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van "staatstoekenning" deur die volgende omskrywing te vervang:

" **'staatstoekenning'** 'n hulptoekenning, subsidie of bydrae deur die regering van die Republiek in die nasionale **[of]**, provinsiale of plaaslike sfeer."; en

(b) deur in die Engelse teks subartikel (2A) paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* **[to the extent]** that person is required in terms of that Public Private Partnership to expend an amount at least equal to that amount in respect of any improvements on land or to buildings owned by any sphere of government or over which any sphere of government holds a servitude.".

(2) Subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van staatstoekennings ontvang of uitgawes aangegaan op of na daardie datum.

Wysiging van artikel 12R van Wet 58 of 1962, soos ingevoeg deur artikel 43 van Wet 31 van 2013 en gewysig deur artikel 26 van Wet 43 van 2014 en artikel 28 van Wet 31 van 2013

34. Artikel 12R van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subartikel (2) te skrap;

(b) deur in subartikel (4)*(a)* die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

"**[is subartikel (2) en artikel 12S nie van toepassing nie op enige kwalifiserende maatskappy wat]** 'n maatskappy is nie 'n kwalifiserende maatskappy nie indien daardie maatskappy enige van die volgende bedrywighede bedryf geklassifiseer onder 'Section C: Manufacturing' in die 'SNK-kode';";

(c) deur in subartikel (4) paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* **[is subartikel (2) nie van toepassing nie op enige kwalifiserende maatskappy]** 'n maatskappy wat 'n bedrywigheid bedryf geklassifiseer in die SNK-kode, wat deur die Minister van Finansies by kennisgewing in die *Staatskoerant* aangewys mag word is nie 'n kwalifiserende maatskappy nie; of"; en

(d) deur in subartikel (4)*(c)* die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

" 'n maatskappy is nie 'n kwalifiserende maatskappy nie indien—".

Wysiging van artikel 12S van Wet 58 van 1962, soos ingevoeg deur artikel 44 van Wet 31 van 2013

35. Artikel 12S van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subartikel (1) deur die volgende subartikel te vervang:

"(1) By die toepassing van hierdie artikel, beteken **'kwalifiserende maatskappy'** 'n kwalifiserende maatskappy soos in artikel 12R omskryf, ondanks subartikel 12R(4).."; en

(b) by the substitution for subsection (8) of the following subsection:

"(8) The Commissioner may, notwithstanding the provisions of **[Chapter 6]** sections 99 and 100 of the Tax Administration Act disallow all deductions otherwise provided for under this section if a qualifying company is guilty of fraud or misrepresentation or non-disclosure of material facts with regard to any tax, duty or levy administered by the Commissioner.".

Insertion of section 12U in Act 58 of 1962

36. (1) The following section is hereby inserted in the Income Tax Act, 1962, after section 12T:

"**Additional deduction in respect of roads and fences in respect of production of renewable energy**

12U. (1) There must be allowed to be deducted by a person any amount actually incurred during the year of assessment in which that expenditure is incurred, subject to subsection (3), in respect of—

(a) the construction of any road or the erecting of any fence and a foundation or supporting structure designed for such a fence for the purpose of trade of that person of generation of electricity which exceeds 5 megawatts from—

(i) wind power;

(ii) solar energy;

(iii) hydropower to produce electricity of not more than 30 megawatts; or

(iv) biomass comprising organic wastes, landfill gas or plant material; or

(b) improvements (other than repairs) to—

(i) any road or fence contemplated in paragraph *(a)*; or

(ii) foundation or supporting structure designed for such a fence, subject to subsection (2).

(2) For the purpose of any deduction under subsection (1)—

(a) the foundation or supporting structure designed for a fence must be constructed in such manner that the foundation or supporting structure is or should be regarded as being integrated with that fence; and

(b) the useful life of the foundation or supporting structure is or will be limited to the useful life of that fence.

(3) For purposes of deduction under subsection (1) any expenditure—

(a) actually incurred by that person prior to the commencement of and in preparation for carrying on that trade;

(b) which would have been allowed as a deduction in terms of subsection (1) had the expenditure been incurred after that person commenced carrying on that trade; and

(c) which was not allowed as a deduction in any previous year of assessment,

shall be allowed as a deduction in terms of this section.".

(2) Subsection (1) is deemed to have come into operation on 1 April 2016 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 13 of Act 58 of 1962, as amended by section 12 of Act 90 of 1962, section 5 of Act 6 of 1963, section 11 of Act 72 of 1963, section 12 of Act 90 of 1964, section 14 of Act 88 of 1965, section 17 of Act 55 of 1966, section 13 of Act 52 of 1970, section 13 of Act 88 of 1971, section 12 of Act 90 of 1972, section 13 of Act 65 of 1973, section 16 of Act 85 of 1974, section 13 of Act 69 of 1975, section 7 of Act 101 of 1978, section 10 of Act 104 of 1980, section 14 of Act 96 of 1981, section 10 of Act 96 of 1985, section 12 of Act 85 of 1987, section 12 of Act 90 of 1988, section 12 of Act 113 of 1993, section 11 of Act 46 of 1996, section 22 of Act 53 of 1999, section

(b) deur subartikel (8) deur die volgende subartikel te vervang:

"(8) Die Kommissaris mag, ondanks die bepalings van **[Hoofstuk 6]** artikels 99 en 100 van die Wet op Belastingadministrasie alle aftrekkings andersins bepaal kragtens hierdie artikel afwys indien 'n kwalifiserende maatskappy skuldig is aan bedrog of wanvoorstelling of weglating van wesenlike feite met betrekking tot enige belasting, reg of heffing deur die Kommissaris geadministreer.".

Invoeging van artikel 12U in Wet 58 van 1962

36. (1) Die volgende artikel word hierby in die Inkomstebelastingwet, 1962, na artikel 12T ingevoeg:

"**Addisionele aftrekking ten opsigte van paaie en heinings ten opsigte van die produksie van hernubare energie**

12U. (1) 'n Persoon moet toegelaat word om enige bedrag af te trek werklik aangegaan tydens die jaar van aanslag waarin daardie uitgawes aangegaan is, behoudens subartikel (3), ten opsigte van—

(a) die konstruksie van enige pad of die oprigting van enige heining en 'n fondament of steunende bouwerk ontwerp vir so 'n heining vir die doeleindes van die bedryf van daardie persoon vir die vervaardiging van elektrisiteit wat 5 megawatt te bowe gaan uit—
  (i) windkrag;
  (ii) sonkrag;
  (iii) waterkrag om elektrisiteit te vervaardig van nie meer nie as 30 megawatt; of
  (iv) biomassa bestaande uit organiese afval, grondvulgas of plantmateriaal; of

(b) verbeterings (buiten herstelwerk) aan—
  (i) enige pad of heining beoog in paragraaf *(a)*; of
  (ii) fondament of steunende bouwerk ontwerp vir so 'n heining, behoudens subartikel (2).

(2) Vir die doeleindes van enige aftrekking kragtens subartikel (1)—

(a) die fondament of steunende bouwerk ontwerp vir 'n heining moet ontwerp wees op so 'n wyse dat die fondament of steunende bouwerk geag word met daardie heining geïntegreer te wees; en

(b) die bruikbare lewe van die fondament of steunende bouwerk beperk is of sal wees tot die bruikbare lewe van daardie heining.

(3) Vir doeleindes van die aftrekking kragtens subartikel (1) enige uitgawes—

(a) werklik aangegaan deur daardie persoon voor die aanvang van en ter voorbereiding van beoefening van daardie bedryf;

(b) wat toegelaat sou gewees het as 'n aftrekking kragtens subartikel (1) indien daardie uitgawes aangegaan is nadat daardie persoon begin het om daardie bedryf te beoefen; en

(c) wat nie toegelaat was as 'n aftrekking in enige vorige jaar van aanslag nie,

word toegelaat as 'n aftrekking kragtens hierdie artikel.".

(2) Subartikel (1) word geag op 1 April 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 13 van Wet 58 van 1962, soos gewysig deur artikel 12 van Wet 90 van 1962, artikel 5 van Wet 6 van 1963, artikel 11 van Wet 72 van 1963, artikel 12 van Wet 90 van 1964, artikel 14 van Wet 88 van 1965, artikel 17 van Wet 55 van 1966, artikel 13 van Wet 52 van 1970, artikel 13 van Wet 88 van 1971, artikel 12 van Wet 90 van 1972, artikel 13 van Wet 65 van 1973, artikel 16 van Wet 85 van 1974, artikel 13 van Wet 69 van 1975, artikel 7 van Wet 101 van 1978, artikel 10 van Wet 104 van 1980, artikel 14 van Wet 96 van 1981, artikel 10 van Wet 96 van 1985, artikel 12 van Wet 85 van 1987, artikel 12 van Wet 90 van 1988, artikel 12 van Wet 113 van 1993, artikel 11 van Wet 46 van 1996, artikel 22 van Wet 53 van 1999, artikel 20 van Wet 59 van 2000, artikel 13 van Wet 19 van 2001, artikel 30 van

20 of Act 59 of 2000, section 13 of Act 19 of 2001, section 30 of Act 60 of 2001, section 3 of Act 4 of 2008, section 30 of Act 7 of 2010, section 40 of Act 24 of 2011, section 45 of Act 31 of 2013 and section 30 of Act 25 of 2015

37. Section 13 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for paragraph *(f)* of the following paragraph:

"*(f)* any improvements (other than repairs) to any building, if such improvements were commenced on or after the first day of April, 1971, and such building was wholly or mainly used by the taxpayer during the year of assessment for the purpose of carrying on therein in the course of his trade (other than mining or farming) any process of manufacture or any other process which **[in the opinion of the Commissioner]** is of a similar nature, or such building was let by the taxpayer and was wholly or mainly used by a tenant or subtenant for the purpose of carrying on therein any process as aforesaid in the course of any trade (other than mining or farming):".

Amendment of section 13*quat* of Act 58 of 1962, as inserted by section 33 of Act 45 of 2003 and amended by section 12 of Act 16 of 2004, section 19 of Act 32 of 2004, section 23 of Act 31 of 2005, section 16 of Act 8 of 2007, section 5 of Act 4 of 2008, section 29 of Act 60 of 2008, sections 29 and 106 of Act 17 of 2009, section 33 of Act 7 of 2010, section 41 of Act 24 of 2011, section 34 of Act 22 of 2012, section 48 of Act 31 of 2013 and section 32 of Act 25 of 2015

38. Section 13*quat* of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for subsection (6) of the following subsection:

" (6) For the purposes of this section, one area may be demarcated by a municipality where—

(a) (i) that area is a developed urban location within the municipality of Buffalo City, Cape Town, Ekurhuleni, Emalahleni, Emfuleni, eThekwini, Johannesburg, Mahikeng, Mangaung, Matjhabeng, Mbombela, Msunduzi, Nelson Mandela, Polokwane, Sol Plaatje or Tshwane;

(ii) that area is demarcated through formal resolution by the relevant municipal council;

(iii) that area is prioritised in that municipality's integrated development plan adopted and undertaken in terms of Chapter 5 of the Local Government: Municipal Systems Act, 2000 (Act No. 32 of 2000), as a priority area for further investments to promote business or industrial activity or residential settlements to support such activity;

(iv) that area proportionately contributes or previously contributed a significant portion of the total revenue collections for all areas located within the current boundaries of that municipality, as measured in the form of—

(aa) property rates; or

(bb) assessed property values,

and where the contribution from that area is undergoing a sustained real or nominal decline; and

(v) significant fiscal measures have been implemented by that municipality to support the regeneration of that area, including—

(aa) the appropriation of significant funds for developing the area in the annual budget of the municipality;

(bb) special tariffs for categories of residential, commercial or industrial users; or

(cc) partnership arrangements with the business community for the promotion of urban development within that area; or

Wet 60 van 2001, artikel 3 van Wet 4 van 2008, artikel 30 van Wet 7 van 2010,artikel 40 van Wet 24 van 2011, artikel 45 van Wet 31 van 2013 en artikel 30 van Wet 25 van 2015

37. Artikel 13 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) paragraaf *(f)* deur die volgende paragraaf te vervang:

"*(f)* verbeterings (behalwe herstelwerk) aan 'n gebou indien daardie verbeterings op of na die eerste dag van April 1971 begin is en bedoelde gebou gedurende die jaar van aanslag geheel en al of hoofsaaklik deur die belastingpligtige gebruik is in die loop van sy bedryf (behalwe mynbou of boerdery) ten einde daarin 'n vervaardigingsproses of 'n ander proses wat **[volgens die Kommissaris se oordeel]** van dergelike aard is, uit te voer, of bedoelde gebou deur die belastingpligtige verhuur is en geheel en al of hoofsaaklik in die loop van 'n bedryf (behalwe mynbou of boerdery) deur 'n huurder of onderhuurder gebruik is om 'n proses soos voormeld daarin uit te voer:".

Wysiging van artikel 13*quat* van Wet 58 van 1962, soos ingevoeg deur artikel 33 van Wet 45 van 2003 en gewysig deur artikel 12 van Wet 16 van 2004, artikel 19 van Wet 32 van 2004, artikel 23 van Wet 31 van 2005, artikel 16 van Wet 8 van 2007, artikel 5 van Wet 4 van 2008, artikel 29 van Wet 60 van 2008, artikels 29 en 106 van Wet 17 van 2009, artikel 33 van Wet 7 van 2010, artikel 41 van Wet 24 van 2011, artikel 34 van Wet 22 van 2012, artikel 48 van Wet 31 van 2013 en artikel 32 van Wet 25 van 2015

38. Artikel 13*quat* van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subartikel (6) deur die volgende subartikel te vervang:

"(6) By die toepassing van hierdie artikel, mag een area deur 'n munisipaliteit aangedui word waar—

(a) (i) daardie area 'n ontwikkelde stedelike gebied binne die munisipaliteit van Buffalo City, Kaapstad, Ekurhuleni, Emalahleni, Emfuleni, eThekwini, Johannesburg, Mahikeng, Mangaung, Matjhabeng, Mbombela, Msunduzi, Nelson Mandela, Polokwane, Sol Plaatje of Tshwane, daarstel;

(ii) daardie area by wyse van 'n formele besluit deur die betrokke munisipale raad aangedui is;

(iii) daardie area geprioritiseer is ingevolge daardie munisipaliteit se geïntegreerde ontwikkelingsplan aangeneem en onderneem ingevolge Hoofstuk 5 van die Wet op Plaaslike Regering: Munisipale Stelsels, 2000 (Wet No. 32 van 2000), as 'n prioriteitsarea vir verdere beleggings om besigheid of nywerheidsaktiwiteite te bevorder of residensiële nedersettings om daardie aktiwiteit te ondersteun;

(iv) daardie area proporsioneel 'n wesenlike gedeelte van die totale plaaslike bestuur se invordering vir alle areas binne die huidige grense van die betrokke munisipaliteit geleë bydra of voorheen bygedra het, gemeet in die vorm van—

(aa) eiendomsbelastings; of

(bb) vasgestelde eiendomswaardes,

en waar die bydrae uit daardie area 'n volgehoue reële of nominale vermindering ondergaan; en

(v) beduidende fiskale maatreëls deur daardie munisipaliteit geïmplementeer is ten einde die vernuwing van daardie area te ondersteun, waarby ingesluit—

(aa) die toekenning van beduidende fondse in die jaarlikse begroting van die munisipaliteit vir ontwikkeling van die area;

(bb) spesiale tariewe vir klasse van inwoner-, kommersiële of nywerheidsgebruikers; of

(cc) vennootskapsreëlings met die besigheidsgemeenskap vir die bevordering van stedelike ontwikkeling binne daardie gebied; of

(b) that area is approved by the Minister by notice in the *Gazette*, after application by a municipality in the form and manner and at the place and time that the Minister prescribes, if the area complies with criteria as the Minister must prescribe by regulation."; and

(b) by the substitution in subsection (7) for paragraph *(b*A*)* of the following paragraph:

"*(b*A*)* Where a municipality has a population of less than 1 million persons the Minister may by notice in the *Gazette* approve that municipality for the purposes of paragraph *(b)* in terms of subsection (6)*(c)*.".

Amendment of section 20 of Act 58 of 1962, as amended by section 13 of Act 90 of 1964, section 18 of Act 88 of 1965, section 13 of Act 76 of 1968, section 18 of Act 89 of 1969, section 15 of Act 65 of 1973, section 8 of Act 101 of 1978, section 18 of Act 94 of 1983, section 19 of Act 101 of 1990, section 16 of Act 113 of 1993, section 17 of Act 21 of 1995, section 15 of Act 28 of 1997, section 26 of Act 30 of 2000, section 27 of Act 59 of 2000, section 23 of Act 74 of 2002, section 35 of Act 45 of 2003, section 19 of Act 8 of 2007, section 32 of Act 35 of 2007, section 15 of Act 3 of 2008, section 35 of Act 60 of 2008, section 32 of Act 17 of 2009, section 37 of Act 22 of 2012, section 54 of Act 31 of 2013 and section 31 of Act 43 of 2014

39. Section 20 of the Income Tax Act, 1962, is hereby amended—

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

"*(a)* any balance of assessed loss incurred by **[the taxpayer]** that person in any previous year which has been carried forward from the preceding year of assessment: Provided that no person whose estate has been voluntarily or compulsorily sequestrated shall be entitled to carry forward any assessed loss incurred prior to the date of sequestration, unless the order of sequestration has been set aside, in which case the amount to be so carried forward shall be reduced by an amount which was allowed to be set off against the income of the insolvent estate of such person from the carrying on of any trade;";

(b) by the substitution in subsection (1)*(b)* for the words preceding the proviso of the following words:

"any assessed loss incurred by **[the taxpayer]** a person during the same year of assessment in carrying on any other trade either alone or in partnership with others, otherwise than as a member of a company the capital whereof is divided into shares:"; and

(c) by the substitution for subsection (2A) of the following subsection:

"(2A) In the case of any **[taxpayer]** person other than a company—

(a) the provisions of subsections (1) and (2) shall *mutatis mutandis* apply for the purpose of determining the taxable income derived by such **[taxpayer]** person otherwise than from carrying on any trade, the reference in subsection (1) to 'taxable income derived by any person from carrying on any trade' and the reference in that subsection to 'the income so derived' being respectively construed as including a reference to taxable income derived by **[the taxpayer]** that person otherwise than from carrying on any trade and a reference to income so derived; and

(b) the said **[taxpayer]** person shall, subject to the provisos to subsection (1), not be prevented from carrying forward a balance of assessed loss merely by reason of the fact that he has not derived any income during any year of assessment.".

Amendment of section 22 of Act 58 of 1962, as amended by section 8 of Act 6 of 1963, section 14 of Act 90 of 1964, section 21 of Act 89 of 1969, section 23 of Act 85 of 1974, section 20 of Act 69 of 1975, section 15 of Act 103 of 1976, section 20 of Act 94 of 1983, section 19 of Act 121 of 1984, section 14 of Act 65 of 1986, section 5 of Act 108 of 1986, section 21 of Act 101 of 1990, section 22 of Act 129 of 1991,

(b) daardie area goedgekeur is deur die Minister by kennisgewing in die *Staatskoerant*, na deur aansoek deur 'n munisipaliteit in die vorm en wyse en by die plek en tyd wat die Minister voorskryf, indien die area voldoen aan maatstawwe wat die Minister by Regulasie moet voorskryf."; en

(b) deur in subartikel (7) paragraaf *(b*A*)* deur die volgende paragraaf te vervang:

"*(b*A*)* Waar 'n munisipaliteit 'n populasiesyfer van 1 miljoen persone het, mag die Minister by kennisgewing in die *Staatskoerant* daardie munisipaliteit goedkeur vir die doeleindes van paragraaf *(b)* ingevolge subartikel (6)*(c)*.".

Wysiging van artikel 20 van Wet 58 van 1962, soos gewysig deur artikel 13 van Wet 90 van 1964, artikel 18 van Wet 88 van 1965, artikel 13 van Wet 76 van 1968, artikel 18 van Wet 89 van 1969, artikel 15 van Wet 65 van 1973, artikel 8 van Wet 101 van 1978, artikel 18 van Wet 94 van 1983, artikel 19 van Wet 101 van 1990, artikel 16 van Wet 113 van 1993, artikel 17 van Wet 21 van 1995, artikel 15 van Wet 28 van 1997, artikel 26 van Wet 30 van 2000, artikel 27 van Wet 59 van 2000, artikel 23 van Wet 74 van 2002, artikel 35 van Wet 45 van 2003, artikel 19 van Wet 8 van 2007, artikel 32 van Wet 35 van 2007, artikel 15 van Wet 3 van 2008, artikel 35 van Wet 60 van 2008, artikel 32 van Wet 17 van 2009, artikel 37 van Wet 22 van 2012, artikel 54 van Wet 31 van 2013 en artikel 31 van Wet 43 van 2014

39. Artikel 20 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* enige balans van 'n vasgestelde verlies deur **[die belastingpligtige]** daardie persoon in 'n vorige jaar gely wat van die vorige jaar van aanslag oorgebring is: Met dien verstande dat 'n persoon wie se boedel onder vrywillige of verpligte sekwestrasie geplaas is, nie geregtig is om 'n vasgestelde verlies voor die datum van sekwestrasie gely, oor te bring nie, tensy die sekwestrasiebevel tersyde gestel is, in welke geval die bedrag aldus oorgebring staan te word, verminder word met 'n bedrag wat toegelaat is om teen die inkomste in vergelyking gebring te gewees het van die insolvente boedel van bedoelde persoon uit die beoefening van 'n bedryf;";

(b) deur in subartikel (1)*(b)* die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

" 'n vasgestelde verlies deur **[die belastingpligtige]** 'n persoon gedurende dieselfde jaar van aanslag gely by die beoefening van enige ander bedryf, hetsy alleen of in vennootskap met andere, anders dan as lid van 'n maatskappy waarvan die kapitaal in aandele verdeel is:"; en

(c) deur subartikel (2A) deur die volgende subartikel te vervang:

"(2A) In die geval van 'n **[belastingpligtige]** persoon behalwe 'n maatskappy—

(a) is die bepalings van subartikels (1) en (2) *mutatis mutandis* van toepassing ten einde die belasbare inkomste deur daardie **[belastingpligtige]** persoon verkry andersins dan uit die beoefening van 'n bedryf vas te stel, terwyl die verwysing in subartikel (1) na 'belasbare inkomste deur 'n persoon verkry uit die beoefening van 'n bedryf' en die verwysing in daardie subartikel na 'die aldus verkreë inkomste' onderskeidelik uitgelê word asof dit 'n verwysing na belasbare inkomste deur **[die belastingpligtige]** daardie persoon verkry andersins dan uit die beoefening van 'n bedryf en 'n verwysing na aldus verkreë inkomste insluit; en

(b) word, behoudens die voorbehoudsbepalings by subartikel (1), bedoelde **[belastingpligtige]** persoon nie, slegs uit hoofde van die feit dat hy geen inkomste gedurende 'n jaar van aanslag verkry het nie, belet om 'n balans van vasgestelde verlies oor te bring nie.".

Wysiging van artikel 22 van Wet 58 van 1962, soos gewysig deur artikel 8 van Wet 6 van 1963, artikel 14 van Wet 90 van 1964, artikel 21 van Wet 89 van 1969, artikel 23 van Wet 85 van 1974, artikel 20 van Wet 69 van 1975, artikel 15 van Wet 103 van 1976, artikel 20 van Wet 94 van 1983, artikel 19 van Wet 121 van 1984, artikel 14 van Wet 65 van 1986, artikel 5 van Wet 108 van 1986, artikel 21 van Wet 101 van

section 17 of Act 113 of 1993, section 1 of Act 168 of 1993, section 19 of Act 21 of 1995, section 12 of Act 36 of 1996, section 25 of Act 53 of 1999, section 27 of Act 30 of 2000, section 12 of Act 5 of 2001, section 24 of Act 74 of 2002, section 37 of Act 45 of 2003, section 16 of Act 3 of 2008, section 36 of Act 60 of 2008, section 39 of Act 7 of 2010, section 45 of Act 24 of 2011, section 40 of Act 22 of 2012, section 55 of Act 31 of 2013, section 32 of Act 43 of 2014 and section 37 of Act 25 of 2015

40. (1) Section 22 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (8)*(b)* for subparagraph (ii) of the following subparagraph:

"(ii) taxpayer has disposed of trading stock, other than in the ordinary course of his or her trade **[or has disposed of an asset to his or her surviving spouse as contemplated in section 9HA(2),]** for a consideration less than the market value thereof;"; and

(b) by the substitution in subsection (9) for paragraphs *(a)* to *(d)* of the following paragraphs respectively:

"*(a)* (i) the trading stock of any person during any year of assessment includes any security or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule;

(ii) such person has, during such year of assessment, lent such security or such bond to a borrower in terms of a securities lending arrangement; and

(iii) a security or a bond that is an identical security or such same bond has not been returned by the borrower to such person at the end of such year of assessment,

such security or such bond shall, for the purposes of this section, be deemed to be trading stock held and not disposed of by such person at the end of such year of assessment;

(b) (i) the trading stock of any other person during any year of assessment includes any security or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule;

(ii) such other person has, during such year of assessment, borrowed such security or such bond from a lender in terms of a securities lending arrangement; and

(iii) a security that is an identical security or that same bond has not been returned by such other person to such lender at the end of such year of assessment,

such security or such bond shall, for the purposes of this section, be deemed not to be trading stock held and not disposed of, by such other person at the end of such year of assessment; or

(c) (i) the trading stock of any person during any year of assessment includes any share or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule;

(ii) that person has, during that year of assessment, transferred that share or that bond to a transferee in terms of a collateral arrangement; and

(iii) a share that is an identical share to the share contemplated in subparagraph (ii) or that same bond has not been returned by the transferee to that person at the end of that year of assessment,

such share or such bond shall, for the purposes of this section, be deemed to be trading stock held and not disposed of by that person at the end of that year of assessment; or

1990, artikel 22 van Wet 129 van 1991, artikel 17 van Wet 113 van 1993, artikel 1 van Wet 168 van 1993, artikel 19 van Wet 21 van 1995, artikel 12 van Wet 36 van 1996, artikel 25 van Wet 53 van 1999, artikel 27 van Wet 30 van 2000, artikel 12 van Wet 5 van 2001, artikel 24 van Wet 74 van 2002, artikel 37 van Wet 45 van 2003, artikel 16 van Wet 3 van 2008, artikel 36 van Wet 60 van 2008, artikel 39 van Wet 7 van 2010, artikel 45 van Wet 24 van 2011, artikel 40 van Wet 22 van 2012, artikel 55 van Wet 31 van 2013, artikel 32 van Wet 43 van 2014 en artikel 37 van Wet 25 van 2015

40. (1) Artikel 22 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (8)*(b)* subparagraaf (ii) deur die volgende subparagraaf te vervang:

"(ii) belastingpligtige oor enige handelsvoorraad beskik het behalwe as in die gewone loop van sy of haar bedryf **[of oor 'n bate beskik het aan sy of haar oorlewende gade soos beoog in artikel 9HA (2),]** teen 'n vergoeding wat minder as die markwaarde daarvan is;"; en

(b) deur in subartikel (9) paragrawe *(a)* tot *(d)* onderskeidelik deur die volgende paragraaf te vervang:

"*(a)* (i) die handelsvoorraad van 'n persoon gedurende 'n jaar van aanslag 'n aandeel uitgereik deur die regering van die Republiek in die nasionale, of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae, insluit;

(ii) bedoelde persoon, gedurende bedoelde jaar van aanslag, bedoelde aandeel of bedoelde verband aan 'n lener ingevolge 'n aandeleleningsreëling uitgeleen het; en

(iii) 'n aandeel of 'n verband wat 'n identiese aandeel of dieselfde verband is nie deur die lener aan bedoelde persoon aan die einde van bedoelde jaar van aanslag teruggegee is nie,

word bedoelde aandeel of bedoelde verband vir die doeleindes van hierdie artikel geag handelsvoorraad te wees wat bedoelde persoon aan die einde van bedoelde jaar van aanslag besit het en nie van die hand gesit het nie;

(b) (i) die handelsvoorraad van 'n ander persoon gedurende 'n jaar van aanslag 'n aandeel of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae, insluit;

(ii) bedoelde ander persoon, gedurende bedoelde jaar van aanslag, bedoelde aandeel of bedoelde verband van 'n uitlener ingevolge 'n aandeleleningsreëling geleen het; en

(iii) 'n aandeel wat 'n identiese aandeel of dieselfde verband is nie deur die lener aan bedoelde persoon aan die einde van bedoelde jaar van aanslag teruggegee is nie,

word bedoelde aandeel of bedoelde verband by die toepassing van hierdie artikel geag nie handelsvoorraad van bedoelde ander persoon te wees nie wat deur hom aan die einde van bedoelde jaar van aanslag besit en nie van die hand gesit is nie; of

(c) (i) die handelsvoorraad van 'n persoon gedurende 'n jaar van aanslag 'n aandeel of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae, insluit;

(ii) bedoelde persoon, gedurende bedoelde jaar van aanslag, bedoelde aandeel of bedoelde verband aan 'n oordragnemer ingevolge 'n kollaterale reëling uitgeleen het; en

(iii) 'n aandeel wat 'n identiese aandeel aan die aandeel of dieselfde aandeel bedoel in subparagraaf (ii) nie deur die oordragnemer aan die oordraggewer aan die einde van bedoelde jaar van aanslag teruggegee is nie,

word bedoelde aandeel of bedoelde verband vir die doeleindes van hierdie artikel geag handelsvoorraad te wees wat bedoelde persoon aan die einde van bedoelde jaar van aanslag besit het en nie van die hand gesit het nie; of

(d) (i) the trading stock of any transferee during any year of assessment includes any share or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule; 5

(ii) that transferee has, during such year of assessment, acquired such share or such bond from a transferor in terms of a collateral arrangement; and

(iii) a share that is an identical share to the share contemplated in subparagraph (ii) or that same bond has not been returned by such transferee to such transferor at the end of such year of assessment, 10

such share or such bond shall, for the purposes of this section, be deemed not to be trading stock held and not disposed of, by such transferee at the end of such year of assessment.". 15

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 January 2016 and applies in respect of any person who dies on or after that date.

(3) Paragraph *(b)* of subsection (1) comes into operation on 1 January 2017 and applies in respect of any collateral arrangement entered into on or after that date.

Amendment of section 23M of Act 58 of 1962, as inserted by section 16 of Act 31 of 2013 and amended by section 37 of Act 43 of 2014 20

41. Section 23M of the Income Tax Act, 1962, is hereby amended by the substitution for the heading of the following heading:

"**Limitation of interest deductions in respect of debts owed to persons not subject to tax**". 25

Amendment of section 23N of Act 58 of 1962, as inserted by section 63 of Act 31 of 2013, amended by section 38 of Act 43 of 2014 and section 40 of Act 25 of 2015

42. (1) Section 23N of the Income Tax Act, 1962, is hereby amended by the insertion after subsection (4) of the following subsection:

"(5) This section does not apply to any interest incurred by an acquiring company in respect of any debt contemplated in subsection (2) where that interest is incurred in respect of a linked unit in the acquiring company and that interest accrues to a long-term insurer as defined in the Long-term Insurance Act, a pension fund, a provident fund, a REIT or a short-term insurer as defined in the Short-term Insurance Act, if— 30 35

(a) the long-term insurer, pension fund, provident fund, REIT or short-term insurer holds at least 20 per cent of the linked units in that acquiring company;

(b) the long-term insurer, pension fund, provident fund, REIT or short-term insurer acquired those linked units before 1 January 2013; and

(c) at the end of the previous year of assessment 80 per cent or more of the value of the assets of that acquiring company, reflected in the annual financial statements prepared in accordance with the Companies Act for the previous year of assessment, is directly or indirectly attributable to immovable.". 40

(2) Subsection (1) is deemed to have come into operation on 31 December 2015 and applies in respect of amounts of interest incurred on or after that date. 45

Amendment of section 23O of Act 58 of 1962, as inserted by section 39 of Act 43 of 2012

43. (1) Section 23O of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the full stop at the end of the definition of "allowance asset" of a semi-colon and by the addition after that definition of the following definition: 50

" **'base cost'** means base cost as defined in paragraph 1 of the Eighth Schedule."; and

(d) (i) die handelsvoorraad van 'n oordragnemer gedurende 'n jaar van aanslag 'n aandeel of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae, insluit;

(ii) daardie oordragnemer, gedurende bedoelde jaar van aanslag, bedoelde aandeel of bedoelde verband verkry het van oordraggewer ingevolge 'n kollaterale reëling; en

(iii) 'n aandeel wat 'n identiese aandeel of dieselfde verband aan die aandeel bedoel in subparagraaf (ii) nie deur die oordragnemer aan die oordraggewer aan die einde van bedoelde jaar van aanslag teruggegee is nie,

word bedoelde aandeel of bedoelde verband vir die doeleindes van hierdie artikel geag nie handelsvoorraad te wees nie wat bedoelde oordragnemer aan die einde van bedoelde jaar van aanslag besit het en nie van die hand gesit het nie.".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van 'n persoon wat op of na daardie datum sterf.

(3) Paragraaf *(b)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van enige kollaterale reëling aangegaan op of na daardie datum.

Wysiging van artikel 23M van Wet 58 of 1962, soos ingevoeg deur artikel 16 van Wet 31 van 2013 en gewysig deur artikel 37 van Wet 43 van 2014

41. Artikel 23M van die Inkomstebelastingwet, 1962, word hierby gewysig deur die opskrif deur die volgende opskrif te vervang:

"**Beperking van renteaftrekkings ten opsigte van skulde verskuldig aan persone nie aan belasting onderworpe nie**".

Wysiging van artikel 23N van Wet 58 van 1962, soos ingevoeg deur artikel 63 van Wet 31 van 2013 en gewysig deur artikel 38 van Wet 43 van 2014 en artikel 40 van Wet 25 van 2015

42. (1) Artikel 23N van die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende subartikel na subartikel (4) in te voeg:

"(5) Hierdie artikel is nie van toepassing nie op enige rente aangegaan deur 'n verkrygende maatskappy ten opsigte van enige skuld beoog in subartikel (2) waar daardie rente aangegaan is ten opsigte van die verkryging van 'n gekoppelde eenheid in die verkrygende maatskappy en daardie rente toeval aan 'n langtermynversekeraar soos omskryf in die Langtermynversekeringswet, 'n pensioenfonds, 'n voorsorgfonds, 'n EIT of 'n korttermynversekeraar soos omskryf in die Korttermynversekeringswet, indien—

(a) die langtermynversekeraar, pensioenfonds, voorsorgfonds, EIT of korttermynversekeraar ten minste 20 persent van die gekoppelde eenhede in daardie verkrygende maatskappy hou;

(b) die langtermynversekeraar, pensioenfonds, voorsorgfonds, EIT of korttermynversekeraar daardie gekoppelde eenhede voor 1 Januarie 2013 verkry het; en

(c) aan die einde van die vorige jaar van aanslag 80 persent of meer van die waarde van die bates van daardie maatskappy, weergegee in die finansiële jaarstate voorberei ooreenkomstig die Maatskappywet vir die vorige jaar van aanslag, direk of indirek aan onroerende eiendom toeskryfbaar is.".

(2) Subartikel (1) word geag op 31 Desember 2015 in werking te getree het en is van toepassing ten opsigte van bedrae van rente aangegaan op of na daardie datum.

Wysiging van artikel 23O van Wet 58 van 1962, soos ingevoeg deur artikel 39 van Wet 43 van 2012

43. (1) Artikel 23O van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die punt aan die einde van die omskrywing van "afskryfbare bate" deur 'n kommapunt te vervang en deur die volgende omskrywing na daardie omskrywing by te voeg:

"'**basiskoste**' basiskoste soos omskryf in paragraaf 1 van die Agtste Bylae."; en

(b) by the substitution in subsection (6) for subparagraph (ii) of the following paragraph:

"(ii) subsection (2), (3) **[or]**, (4) or (5) does not apply to that amount,".

(2) Paragraph *(b)* of subsection (1) is deemed to have come into operation on 1 March 2015 and applies in respect of amounts received or accrued on or after that date.

Amendment of section 24I of Act 58 of 1962, as inserted by section 21 of Act 113 of 1993 and amended by section 11 of Act 140 of 1993, section 18 of Act 21 of 1994, section 13 of Act 36 of 1996, section 18 of Act 28 of 1997, section 35 of Act 30 of 1998, section 26 of Act 53 of 1999, section 31 of Act 59 of 2000, section 36 of Act 60 of 2001, section 27 of Act 74 of 2002, section 42 of Act 45 of 2003, section 23 of Act 32 of 2004, section 33 of Act 31 of 2005, section 26 of Act 9 of 2006, section 19 of Act 20 of 2006, section 23 of Act 8 of 2007, section 40 of Act 35 of 2007, section 20 of Act 3 of 2008, section 38 of Act 17 of 2009, section 47 of Act 7 of 2010, section 52 of Act 24 of 2011, section 53 of Act 22 of 2012, section 68 of Act 31 of 2013, section 40 of Act 43 of 2014 and section 44 of Act 25 of 2015

44. (1) Section 24I of the Income Tax Act, 1962, is hereby amended by the insertion after subsection (3) of the following subsection:

"(4) Subject to section 11, in determining the taxable income of any person contemplated in subsection (2) in respect of a debt owing to that person as referred to in paragraph *(b)* of the definition of exchange item, to the extent that it has become bad—

(a) the amount of any foreign exchange gain, relating to that debt, that is or was included in the income of that person in the current or any previous year of assessment must be deducted from the income of that person; and

(b) the amount of any foreign exchange loss, relating to that debt, that is or was deducted from the income of that person in the current or any previous year of assessment must be included in the income of that person.".

(2) Subsection (1) comes into operation on 1 January 2017 and applies in respect of years of assessment ending after that date.

Amendment of section 24J of Act 58 of 1962, as inserted by section 21 of Act 21 of 1995 and amended by section 14 of Act 36 of 1996, section 19 of Act 28 of 1997, section 27 of Act 53 of 1999, section 24 of Act 32 of 2004, section 10 of Act 9 of 2005, section 20 of Act 20 of 2006, section 53 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 40 of Schedule 1 to that Act, section 54 of Act 22 of 2012, section 69 of Act 31 of 2013 and section 41 of Act 43 of 2014

45. Section 24J of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for paragraph *(a)* of the definition of "interest" of the following paragraph:

"*(a)* gross amount of any interest or **[related]** similar finance charges, discount or premium payable or receivable in terms of or in respect of a financial arrangement;".

Amendment of section 24JB of Act 58 of 1962, as inserted by section 56 of Act 22 of 2012, as substituted by section 71 of Act 31 of 2013 and amended by section 43 of Act 43 of 2014

46. (1) Section 24JB of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) in the definition of "covered person" for paragraph *(a)* of the following paragraph:

"*(a)* any authorised user as defined in section 1 of the Financial Markets Act that is a company, other than any company of which the principal trading activities constitute the activities of a treasury operation;".

(2) Subsection (1) comes into operation on 1 January 2017 and applies in respect of years of assessment ending on or after that date.

(b) deur in subartikel (6) subparagraaf (ii) deur die volgende subparagraaf te vervang:

"(ii) subartikel (2), (3) **[of]**, (4) of (5) is nie van toepassing op daardie bedrag nie,".

(2) Paragraaf *(b)* van subartikel (1) word geag op 1 Maart 2015 in werking te getree het en is van toepassing ten opsigte van bedrae ontvang of toegeval op of na daardie datum.

Wysiging van artikel 24I van Wet 58 van 1962, soos ingevoeg deur artikel 21 van Wet 113 van 1993 en gewysig deur artikel 11 van Wet 140 van 1993, artikel 18 van Wet 21 van 1994, artikel 13 van Wet 36 van 1996, artikel 18 van Wet 28 van 1997, artikel 35 van Wet 30 van 1998, artikel 26 van Wet 53 van 1999, artikel 31 van Wet 59 van 2000, artikel 36 van Wet 60 van 2001, artikel 27 van Wet 74 van 2002, artikel 42 van Wet 45 van 2003, artikel 23 van Wet 32 van 2004, artikel 33 van Wet 31 van 2005, artikel 26 van Wet 9 van 2006, artikel 19 van Wet 20 van 2006, artikel 23 van Wet 8 van 2007, artikel 40 van Wet 35 van 2007, artikel 20 van Wet 3 van 2008, artikel 38 van Wet 17 van 2009, artikel 47 van Wet 7 van 2010, artikel 52 van Wet 24 van 2011, artikel 53 van Wet 22 van 2012, artikel 68 van Wet 31 van 2013, artikel 40 van Wet 43 van 2014 en artikel 44 van Wet 25 van 2015

44. (1) Artikel 24I van die Inkomstebelastingwet, 1962, word hierby gewysig deur na subartikel (3) die volgende artikel in te voeg:

"(4) Behoudens artikel 11, by die berekening van die belasbare inkomste van enige persoon beoog in subartikel (2) ten opsigte van 'n skuld aan daardie persoon verskuldig soos bedoel in paragraaf *(b)* van die omskrywing van valuta-item, tot die mate wat dit oninbaar geword het—

(a) moet die bedrag van enige buitelandse valutawins, met betrekking tot daardie skuld, wat ingesluit word of was in die inkomste van daardie persoon in die huidige of enige vorige jaar van aanslag afgetrek word van die inkomste van daardie persoon; en

(b) die bedrag van enige buitelandse valutaverlies, met betrekking tot daardie skuld, wat afgetrek word of was van daardie persoon in die huidige of enige vorige jaar van aanslag word ingesluit in die inkomste van daardie persoon.".

(2) Subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 24J van Wet 58 van 1962, soos ingevoeg deur artikel 21 van Wet 21 van 1995 en gewysig deur artikel 14 van Wet 36 van 1996, artikel 19 van Wet 28 van 1997, artikel 27 van Wet 53 van 1999, artikel 24 van Wet 32 van 2004, artikel 10 van Wet 9 van 2005, artikel 20 van Wet 20 van 2006, artikel 53 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 40 van Bylae 1 by daardie Wet, artikel 54 van Wet 22 van 2012, artikel 69 van Wet 31 van 2013 en artikel 41 van Wet 43 van 2014

45. Artikel 24J van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) paragraaf *(a)* van die omskrywing van "rente" deur die volgende paragraaf te vervang:

"*(a)* bruto bedrag van enige rente of **[verwante]** soortgelyke finansieringskoste, diskonto of premie betaalbaar of ontvangbaar ingevolge of ten opsigte van 'n finansiële reëling;".

Wysiging van artikel 24JB van Wet 58 van 1962, soos ingevoeg deur artikel 56 van Wet 22 van 2012, vervang deur artikel 71 van Wet 31 van 2013 en gewysig deur artikel 43 van Wet 43 van 2014

46. (1) Artikel 24JB van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) in die omskrywing van "gedekte persoon" paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* enige 'authorised user' (gemagtigde gebruiker) soos omskryf in artikel 1 van die 'Financial Markets Act', wat 'n maatskappy is buiten enige maatskappy waarvan die hoofhandelsbedrywighede die bedrywighede van 'n skatkismaatskappy uitmaak;".

(2) Subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Amendment of section 25 of Act 58 of 1962, as substituted by section 22 of Act 113 of 1993 and section 48 of Act 25 of 2015

47. (1) Section 25 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (2) for paragraph *(a)* of the following paragraph:

"*(a)* other than an asset contemplated in section 9HA(2), be treated as having acquired that asset for an amount of expenditure incurred equal to the **[market value of that asset as at the date of the death of that deceased person]** amount contemplated in section 9HA(1); and"; and

(b) by the substitution for subsection (4) of the following subsection:

"(4) *(a)* This subsection must be applied in respect of an asset acquired by a surviving spouse of a deceased person as contemplated in section 9HA(2) for purposes of determining the amount of any—

(i) allowance or deduction to which that spouse may be entitled or that is to be recovered or recouped by or included in the income of that spouse in respect of that asset; or

(ii) the amount of any capital gain or capital loss in respect of a disposal of that asset by that spouse.

(b) The surviving spouse contemplated in paragraph *(a)* must be treated as one and the same person as the deceased person and deceased estate with respect to—

(i) the date of acquisition of that asset by that deceased person;

(ii) any valuation of that asset effected by that deceased person as contemplated in paragraph 29(4) of the Eighth Schedule;

(iii) the amount of any expenditure and the date on which and the currency in which that expenditure was incurred in respect of that asset—

(aa) by that deceased person as contemplated in section 9HA(2)*(b)*; and

(bb) by that deceased estate, other than the expenditure contemplated in section 9HA(2)*(b)*;

(iv) the manner in which that asset had been used by the deceased person and the deceased estate; and

(v) any allowance or deduction allowable in respect of that asset to the deceased person and the deceased estate.".

(2) Subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of a person who dies on or after that date.

Amendment of section 25BB of Act 58 of 1962, as inserted by section 59 of Act 22 of 2012, as substituted by section 74 of Act 31 of 2013 and amended by section 45 of Act 43 of 2014 and section 50 of Act 25 of 2015

48. (1) Section 25BB of the Income Tax Act, 1962, is hereby amended—

(a) by the deletion in the definition of "rental income" at the end of paragraph *(c)* of the word "or", by the substitution for the full stop at the end of paragraph *(d)* of the expression ";or" and by the addition of the following paragraph:

"*(e)* any amount recovered or recouped in terms of section 8(4) in respect of an amount of an allowance previously deducted in terms of section 11*(g)*, 13, 13*bis*, 13*ter*, 13*quat*, 13*quin* or 13*sex*.";

(b) by the substitution in subsection (2A) for the words following paragraph *(a)*(ii) of the following words:

"so much of any amount of tax on income proved to be payable by that trust to the government of a country other than the Republic as is attributable to the interest of that REIT or controlled company in that trust, without any right of recovery of that tax by any person, must be allowed to be deducted by that REIT or controlled company before taking into account any deduction in terms of subsection (2)*(a)*;";

Wysiging van artikel 25 van Wet 58 van 1962, soos vervang deur artikel 22 van Wet 113 van 1993 en artikel 48 van Wet 25 van 2015

47. (1) Artikel 25 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (2) paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* buiten 'n bate beoog in artikel 9HA (2), geag word om daardie bate te verkry het vir 'n bedrag van uitgawes aangegaan gelykstaande aan die **[markwaarde van daardie bate soos op die datum van die dood van daardie oorlede persoon]** bedrag beoog in artikel 9HA(1); en"; en

(b) deur subartikel (4) deur die volgende subartikel te vervang:

"(4) *(a)* Hierdie subartikel word toegepas ten opsigte van 'n bate verkry deur 'n oorlewende gade van 'n oorlede persoon soos beoog in artikel 9HA(2) vir doeleindes van die berekening van die bedrag van enige—

(i) toelae of aftrekking waarop daardie gade geregtig mag wees of wat verhaal of vergoed moet word deur of ingesluit in die inkomste van daardie gade ten opsigte van daardie bate; of

(ii) die bedrag van enige kapitaalwins of kapitaalverlies ten opsigte van 'n beskikking oor daardie bate deur daardie gade.

(b) Die oorlewende gade beoog in paragraaf *(a)* word behandel as een en dieselfde persoon as die oorlede persoon en bestorwe boedel ten opsigte van—

(i) die datum van verkryging van daardie bate deur daardie oorlede persoon;

(ii) enige waardasie van daardie bate bewerkstellig deur daardie oorlede persoon soos beoog in paragraaf 29(4) van die Agtste Bylae;

(iii) die bedrag van enige uitgawes en die datum waarop en die geldeenheid waarin daardie uitgawes ten opsigte van daardie bate aangegaan is—

(aa) deur daardie oorlede persoon soos beoog in artikel 9HA(2)*(b)*; en

(bb) deur daardie bestorwe boedel, buiten die uitgawes beoog in artikel 9HA(2)*(b)*;

(iv) die wyse waarop daardie bate gebruik was deur daardie oorlede persoon en die bestorwe boedel; en

(v) enige toelae of aftrekking toelaatbaar ten opsigte van daardie bate aan die oorlede persoon en bestorwe boedel.".

(2) Subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van 'n persoon wat op of na daardie datum te sterwe kom.

Wysiging van artikel 25BB van Wet 58 van 1962, soos ingevoeg deur artikel 59 van Wet 22 van 2012, vervang deur artikel 74 van Wet 31 van 2013 en gewysig deur artikel 45 van Wet 43 van 2014 en artikel 50 van Wet 25 van 2015

48. (1) Artikel 25BB van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in die omskrywing van "huurinkomste" aan die einde van paragraaf *(c)* die woord "of" te skrap, deur aan die einde van paragraaf *(d)* die punt deur die uitdrukking ";of" te vervang en deur die volgende paragraaf by te voeg:

"*(e)* enige bedrag verhaal of vergoed ingevolge artikel 8(4) ten opsigte van 'n bedrag of 'n toelae voorheen afgetrek ingevolge artikel 11*(g)*, 13, 13*bis*, 13*ter*, 13*quat*, 13*quin* of 13*sex*.";

(b) deur in subartikel (2A) die woorde wat op paragraaf *(a)*(ii) volg deur die volgende woorde te vervang:

"moet soveel van enige bedrag van belasting op inkomste bewys om betaalbaar te wees deur daardie trust aan die regering van 'n land buiten die Republiek soos wat toeskryfbaar is aan die belang van daardie EIT of beheerde maatskappy in daardie trust, sonder enige reg van verhaling van daardie belasting deur enige persoon, toegelaat word om afgetrek te word deur daardie EIT of beheerde maatskappy voor enige aftrekking ingevolge subartikel (2)*(a)* in ag geneem word;";

(c) by the substitution in subsection (2A) for paragraph *(b)* of the following paragraph:

"*(b)* there must be allowed as a deduction from the income of that REIT or that controlled company the sum of any taxes on income proved to be payable, by that REIT or that controlled company in respect of any amount to any sphere of government of any country other than the Republic, without any right of recovery by any person other than a right of recovery in terms of any entitlement to carry back losses arising during any year of assessment**[to any year of assessment prior to such year of assessment]**, limited to the amount of taxable income that is attributable to those amounts, before taking into account any deduction in terms of paragraph *(c)* and subsection (2)*(a)*; and";

(d) by the substitution in subsection (6) for paragraph *(a)* of the following paragraph:

"*(a)* Any amount of interest received by or accrued to a person during a year of assessment in respect of a debenture forming part of a linked unit held by that person in a company that is—

(i) a REIT or a controlled company that is a resident must **[if that company or controlled company is a resident]** be deemed to be a dividend received by or accrued to that person; or **[if that company or]**

(ii) a controlled company that is a foreign company must be deemed to be a foreign dividend received by or accrued to that person,

during that year of assessment."; and

(e) by the substitution in subsection (6)*(c)* for subparagraph (i) of the following subparagraph:

"(i) to be a dividend paid by that REIT or that controlled company that is a resident for the purposes of the dividends tax contemplated in Part VIII of this Chapter; and".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 January 2016 and applies in respect of years of assessment ending on or after that date.

(3) Paragraphs *(b)* and *(c)* of subsection (1) are deemed to have come into operation on 1 January 2016 and apply in respect of years of assessment commencing on or after that date.

(4) Paragraph *(e)* of subsection (1) comes into operation on 1 January 2017 and applies in respect of amounts paid on or after that date.

Amendment of section 28 of Act 58 of 1962, as amended by section 17 of Act 90 of 1962, section 22 of Act 55 of 1966, section 24 of Act 89 of 1969, section 21 of Act 88 of 1971, section 19 of Act 65 of 1973, section 19 of Act 91 of 1982, section 22 of Act 94 of 1983, section 17 of Act 65 of 1986, section 23 of Act 90 of 1988, section 13 of Act 70 of 1989, section 25 of Act 101 of 1990, section 29 of Act 129 of 1991, section 24 of Act 113 of 1993, section 19 of Act 21 of 1994, section 33 of Act 30 of 2000, section 42 of Act 35 of 2007, section 40 of Act 60 of 2008, section 40 of Act 17 of 2009, section 51 of Act 7 of 2010, section 61 of Act 22 of 2012, section 76 of Act 31 of 2013 and section 52 of Act 25 of 2015

49. (1) Section 28 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (3) for the words preceding paragraph *(a)* of the following words:

"Notwithstanding section 23*(e)*, for the purpose of determining the taxable income derived during any year of assessment by any short-term insurer that is a resident from carrying on short-term insurance business, there shall be allowed as a deduction from the income of that short-term insurer an amount equal to the sum of liabilities on investment contracts relating to short-term insurance business in accordance with IFRS as reported by that short-term insurer in its audited annual financial statements, and amounts recognised as insurance liabilities, in accordance

(c) deur in subartikel (2A) paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* daar word toegelaat as 'n aftrekking van die inkomste van daardie EIT of daardie beheerde maatskappy die som van enige belasting op inkomste bewys om betaalbaar te wees, deur daardie EIT of daardie beheerde maatskappy ten opsigte van enige bedrag aan enige sfeer van regering van enige land buiten behalwe 'n reg van verhaal ingevolge 'n reg om enige verliese wat gedurende enige jaar van aanslag ontstaan na 'n jaar van aanslag **[wat bedoelde jaar van aanslag voorafgaan]**, beperk tot die bedrag van belasbare inkomste wat aan daardie bedrae toeskryfbaar is, terug te dra sonder enige reg van verhaling voor enige aftrekking ingevolge paragraaf *(c)* en subartikel (2)*(a)* in ag geneem word;";

(d) deur in subartikel (6) paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* Enige bedrag van rente ontvang deur of toegeval aan 'n persoon gedurende 'n jaar van aanslag ten opsigte van 'n obligasie wat deel uitmaak van 'n gekoppelde eenheid gehou deur daardie persoon in 'n maatskappy—

(i) wat 'n EIT of beheerde maatskappy is wat 'n inwoner is word **[indien daardie beheerde maatskappy 'n inwoner is]** geag 'n dividend ontvang deur of toegeval aan daardie persoon gedurende daardie jaar van aanslag te wees; of

(ii) **[indien daardie]** wat 'n beheerde maatskappy is wat 'n buitelandse maatskappy is, geag 'n buitelandse dividend ontvang deur of toegeval aan daardie persoon gedurende daardie jaar van aanslag te wees."; en

(e) deur in subartikel (6)*(c)* subparagraaf (i) deur die volgende subparagraaf te vervang:

"(i) 'n dividend betaal deur daardie EIT of daardie beheerde maatskappy wat 'n inwoner is, te wees by die toepassing van die dividendbelasting beoog in Deel VIII van hierdie Hoofstuk; en".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

(3) Paragrawe *(b)* en *(c)* van subartikel (1) word geag op 1 Januarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(4) Paragraaf *(e)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van bedrae betaal op of na daardie datum.

Wysiging van artikel 28 van Wet 58 van 1962, soos gewysig deur artikel 17 van Wet 90 van 1962, artikel 22 van Wet 55 van 1966, artikel 24 van Wet 89 van 1969, artikel 21 van Wet 88 van 1971, artikel 19 van Wet 65 van 1973, artikel 19 van Wet 91 van 1982, artikel 22 van Wet 94 van 1983, artikel 17 van Wet 65 van 1986, artikel 23 van Wet 90 van 1988, artikel 13 van Wet 70 van 1989, artikel 25 van Wet 101 van 1990, artikel 29 van Wet 129 van 1991, artikel 24 van Wet 113 van 1993, artikel 19 van Wet 21 van 1994, artikel 33 van Wet 30 van 2000, artikel 42 van Wet 35 van 2007, artikel 40 van Wet 60 van 2008, artikel 40 van Wet 17 van 2009, artikel 51 van Wet 7 van 2010, artikel 61 van Wet 22 van 2012, artikel 76 van Wet 31 van 2013 en artikel 52 van Wet 25 van 2015

49. (1) Artikel 28 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (3) die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde te vervang:

"Ondanks artikel 23*(e)*, vir die doel van die berekening van die belasbare inkomste verkry **[of]** tydens enige jaar van aanslag deur enige korttermynversekeraar wat 'n inwoner is vanuit die voortsetting van **[enige]** korttermynversekeringsbesigheid, word daar toegelaat as 'n aftrekking van die inkomste van daardie korttermynversekeraar 'n bedrag gelykstaande aan 'n som van laste op beleggingskontrakte met betrekking tot korttermynversekeringsbesigheid in ooreenstemming met IFRS soos oor verslag gedoen deur daardie korttermynversekeraar in sy ouditeerde finansiële jaarstate, en bedrae erken as versekeringslaste, ingevolge IFRS deur

with IFRS by that short-term insurer in its audited annual financial statements, relating to—".

(2) Subsection (1) comes into operation on the date on which the Insurance Act, 2016, comes into operation and applies in respect of years of assessment ending on or after that date.

Amendment of section 29A of Act 58 of 1962, as inserted by section 30 of Act 53 of 1999 and amended by section 36 of Act 59 of 2000, section 15 of Act 5 of 2001, section 15 of Act 19 of 2001, section 39 of Act 60 of 2001, section 30 of Act 74 of 2002, section 16 of Act 16 of 2004, section 23 of Act 20 of 2006, section 21 of Act 3 of 2008, section 52 of Act 7 of 2010, section 62 of Act 22 of 2012, section 77 of Act 31 of 2013, section 47 of Act 43 of 2014 and section 53 of Act 25 of 2015

50. (1) Section 29A of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) for the definition of "adjusted IFRS value" of the following definition:

" **'adjusted IFRS value'** means in respect of a policyholder fund or the risk policy fund the aggregate of—

(a) (i) the amount of the liabilities in respect of policies of the insurer, net of amounts recognised as recoverable under policies of reinsurance, determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements in respect of policies allocated to that fund;

(ii) for a policyholder fund the amount of deferred tax liabilities, determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements, in respect of assets allocated to that policyholder fund;

(iii) the amount calculated in terms of subsection (14) if a phasing-in amount is determined in terms of subsection (15)*(a)*; and

(b) if the phasing-in amount is determined in terms of subsection (15)*(b)*, reduced by the amount calculated in terms of subsection (14);";

(b) by the substitution in subsection (1) for paragraph *(a)* of the definition of "risk policy" of the following paragraph:

"*(a)* any policy issued by the insurer during any year of assessment of that insurer commencing on or after 1 January 2016 under which the benefits payable—

(i) cannot exceed the amount of premiums receivable, except where all or substantially the whole of the policy benefits are payable due to death, disablement, illness or unemployment and excludes a contract of insurance in terms of which annuities are being paid; or

(ii) other than benefits payable due to death, disablement, illness or unemployment, cannot exceed the amount of premiums receivable and excludes a contract of insurance in terms of which annuities are being paid; or";

(c) by the substitution in subsection (1) for the definition of "value of liabilities" of the following definition:

" **'value of liabilities'** means, in respect of a policyholder fund or a risk policy fund, an amount equal to the value of the liabilities of the insurer in respect of the business conducted by it in the fund concerned calculated on the basis as shall be determined by the chief actuary of the Financial Services Board, appointed in terms of section 13 of the Financial Services Board Act, in consultation with the Commissioner;";

(d) by the substitution in subsection (11)*(a)*(iii) for the proviso of the following proviso:

": Provided that the amount of the deduction in terms of this subparagraph shall not exceed the taxable income of the policyholder fund before deducting an amount in terms of this subparagraph;";

daardie korttermynversekeraar in sy ouditeerde finansiële jaarstate, met betrekking tot—".

(2) Subartikel (1) tree in werking op die datum waarop die Versekeringswet, 2016, in werking tree en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Wysiging van artikel 29A van Wet 58 van 1962, soos ingevoeg deur artikel 30 van Wet 53 van 1999 en gewysig deur artikel 36 van Wet 59 van 2000, artikel 15 van Wet 5 van 2001, artikel 15 van Wet 19 van 2001, artikel 39 van Wet 60 van 2001, artikel 30 van Wet 74 van 2002, artikel 16 van Wet 16 van 2004, artikel 23 van Wet 20 van 2006, artikel 21 van Wet 3 van 2008, artikel 52 van Wet 7 van 2010, artikel 62 van Wet 22 van 2012, artikel 77 van Wet 31 van 2013, artikel 47 van Wet 43 van 2014 en artikel 53 van Wet 25 van 2015

50. (1) Artikel 29A van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van "aangepaste IFRS-waarde" deur die volgende omskrywing te vervang:

" **'aangepaste IFRS-waarde'** ten opsigte van 'n polishouerfonds of risikopolisfonds die somtotaal van—

(a) (i) die bedrae van die laste ten opsigte van polisse van die versekeraar, netto van bedrae erken as onverhaalbaar kragtens herversekeringspolisse, bepaal ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van polisse toegeken aan daardie fonds;

(ii) vir 'n polishouerfonds die bedrag van uitgestelde belastingverpligtinge, bepaal ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van bates toegeken aan daardie polishouerfonds;

(iii) die bedrag bereken ingevolge subartikel (14) indien 'n infaseringsbedrag ingevolge artikel 15*(a)* bepaal word; en

(b) indien die infaseringsbedrag bepaal is ingevolge subartikel (15)*(b)*, verminder deur die bedrag bepaal ingevolge subartikel (14);";

(b) deur in subartikel (1) paragraaf *(a)* van die omskrywing van "risikopolis" deur die volgende paragraaf te vervang:

"*(a)* enige polis uitgereik deur die versekeraar tydens enige jaar van aanslag van daardie versekeraar wat begin op of na 1 Januarie 2016 waarkragtens die voordele betaalbaar—

(i) nie die bedrag van premies wat ontvang kan word, kan oorskry nie, behalwe waar al of wesenlik die geheel van die polisvoordele betaalbaar is as gevolg van dood, ongeskiktheid, siekte of werkloosheid en 'n versekeringskontrak uitsluit ingevolge waarvan jaargelde betaal word; of

(ii) buiten voordele betaalbaar uit hoofde van dood, ongeskiktheid, siekte of werkloosheid, nie die bedrag van premies wat ontvang kan word kan oorskry nie en 'n versekeringskontrak uitsluit ingevolge waarvan jaargelde betaal word; of";

(c) deur in subartikel (1) die omskrywing van "waarde van verpligtinge" deur die volgende omskrywing te vervang:

" **'waarde van verpligtinge'** ten opsigte van 'n polishouerfonds 'n bedrag gelyk aan die waarde van die verpligtinge van die versekeraar ten opsigte van die besigheid deur hom in die betrokke fonds gedryf, bereken op die grondslag soos deur die hoofaktuaris van die Raad op Finansiële Dienste, aangestel ingevolge artikel 13 van die Wet op die Raad op Finansiële Dienste in oorleg met die Kommissaris bepaal moet word;";

(d) deur in subartikel (11)*(a)*(iii) die voorbehoudsbepaling deur die volgende voorbehoudsbepaling te vervang:

": Met dien verstande dat die bedrag van die aftrekking ingevolge hierdie subparagraaf nie die belasbare inkomste van die polishouerfonds sal oorskry voordat enige bedrag ingevolge hierdie paragraaf afgetrek word nie;";

(e) by the substitution in subsection (11) for paragraph *(h)* of the following paragraph:

"*(h)* no amount may be deducted, other than in the corporate fund or risk policy fund, by way of an allowance in respect of an asset as defined in the Eighth Schedule other than a financial instrument."; 5

(f) by the substitution for subsection (12) of the following subsection:

"(12) In the allocation of any receipt, accrual, asset, expenditure **[or]**, liability or payment to any fund contemplated in subsection (4), an insurer shall, when establishing such fund and at all times thereafter—

(a) to the extent to which such receipt, accrual, asset, expenditure **[or]**, liability or payment relates exclusively to business conducted by it in any one fund, allocate such receipt, accrual, asset, expenditure **[or]**, liability or payment to that fund; and 10

(b) to the extent to which such receipt, accrual, asset, expenditure **[or]**, liability or payment does not relate exclusively to business conducted by it in any one fund, allocate such receipt, accrual, asset, expenditure **[or]**, liability or payment in a manner which is consistent with and appropriate to the manner in which its business is conducted."; 15

(g) by the substitution in subsection (13B)*(d)*(ii) for the words preceding item *(aa)* of the following words: 20

"the policyholder fund that disposes of that asset and **[that]** the risk policy fund that acquires that asset must, for purposes of determining any capital gain or capital loss by the risk policy fund that acquires that asset in respect of a disposal of that asset, be deemed to be one and the same person with respect to—"; and 25

(h) by the addition of the following subsections:

"(14) The amount referred to in the definition of adjusted IFRS value in respect of the phasing-in amount is in respect of—

(a) the first year of assessment ending on or after the date on which the Insurance Act, 2016, comes into operation, which will be 83.3 per cent of the phasing-in amount; 30

(b) the second year of assessment ending on or after the date on which the Insurance Act, 2016, comes into operation, which will be 66.7 per cent of the phasing-in amount; 35

(c) the third year of assessment ending on or after the date on which the Insurance Act, 2016, comes into operation, which will be 50 per cent of the phasing-in amount;

(d) the fourth year of assessment ending on or after the date on which the Insurance Act, 2016, comes into operation, which will be 33.3 per cent of the phasing-in amount; and 40

(e) the fifth year of assessment ending on or after the date on which the Insurance Act, 2016, comes into operation, which will be 16.7 per cent of the phasing-in amount.

(15) For the purposes of subsection (14) **'phasing-in amount'** in relation to a policyholder fund or the risk policy fund means— 45

(a) if the amount of negative liabilities that has been recognised in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements relating to policies allocated to that fund, reduced by negative liabilities recognised as an asset (adjusted to the manner of disclosure of policy liabilities and assets in the audited annual financial statements for 2015), exceeds the amount of negative liabilities that has been recognised in determining the value of liabilities (adjusted to the manner of disclosure of policy liabilities for tax purposes for 2015 years of assessment) relating to policies allocated to that fund in respect of the year of assessment of the insurer ending during 2016, the amount of that excess; or 50 55

(b) if the amount of negative liabilities that has been recognised in determining the value of liabilities (adjusted to the manner of disclosure of policy liabilities for tax purposes for 2015 years of assessment) relating to policies allocated to that fund exceeds the amount of negative liabilities that has been recognised in accor- 60

(e) deur in subartikel (11) paragraaf *(h)* deur die volgende paragraaf te vervang:

"*(h)* mag geen bedrag by wyse van 'n toelae ten opsigte van 'n bate soos omskryf in die Agtste Bylae buiten 'n finansiële instrument afgetrek word nie, behalwe in die korporatiewe fonds of risiko-polisfonds.";

(f) deur subartikel (12) deur die volgende subartikel te vervang:

"(12) By die toedeling van enige ontvangs, toevalling, bate, onkoste **[of]**, verpligting of betaling aan 'n in subartikel (4) beoogde fonds, moet 'n versekeraar wanneer hy bedoelde fonds stig en te alle tye daarna—

(a) vir sover bedoelde ontvangs, toevalling, bate, onkoste **[of]**, verpligting of betaling uitsluitlik betrekking het op besigheid wat in 'n enkele fonds deur hom gedryf word, bedoelde ontvangs, toevalling, bate, onkoste **[of]**, verpligting of betaling aan daardie fonds toedeel; en

(b) vir sover bedoelde ontvangs, toevalling, bate, onkoste **[of]**, verpligting of betaling nie uitsluitlik betrekking het op besigheid wat in 'n enkele fonds deur hom gedryf word nie, bedoelde bate ontvangs, toevalling, onkoste **[of]**, verpligting of betaling toedeel op 'n wyse wat konsekwent is met en toepaslik is op die wyse waarop sy besigheid gedryf word.";

(g) deur in subartikel (13B)*(d)*(ii) die woorde wat item *(aa)* voorafgaan deur die volgende woorde te vervang:

"word die polishouerfonds wat beskik oor daardie bate en **[dat]** die risikopolisfonds wat daardie bate verkry, vir die doeleindes van die berekening van enige kapitaalwins of kapitaalverlies deur die risiko-polisfonds wat daardie bate verkry ten opsigte van 'n beskikking oor daardie bate, geag een en dieselfde persoon te wees ten opsigte van—"; en

(h) deur die volgende subartikels by te voeg:

"(14) Die bedrag beoog in die omskrywing van aangepaste IFRS-waarde ten opsigte van die infaseringsbedrag is ten opsigte van—

(a) die eerste jaar van aanslag wat eindig op of na die datum waarop die Versekeringswet, 2016, in werking tree, 83.3 persent;

(b) die tweede jaar van aanslag wat eindig op of na die datum waarop die Versekeringswet, 2016, in werking tree, 66.7 persent;

(c) die derde jaar van aanslag wat eindig op of na die datum waarop die Versekeringswet, 2016, in werking tree, 50 persent;

(d) die vierde jaar van aanslag wat eindig op of na die datum waarop die Versekeringswet, 2016, in werking tree, 33.3 persent; en

(e) die vyfde jaar van aanslag wat eindig op of na die datum waarop die Versekeringswet, 2016, in werking tree, 16.7 persent,

van die infaseringsbedrag.

(15) By die toepassing van subartikel (14) beteken **'infaserings-bedrag'** met betrekking tot 'n polishouerfonds of risikopolisfonds—

(a) indien die bedrag van negatiewe verpligtinge wat erken is ooreen-komstig IFRS soos deur die versekeraar in die geouditeerde jaarlikse finansiële state aan aandeelhouers gerapporteer met betrekking tot polisse toegeken aan daardie polishouerfonds, verminder deur negatiewe verpligtinge erken as 'n bate (aangepas tot die wyse van blootlegging van polisbates en -laste in die geouditeerde jaarlikse finansiële state vir 2015), die bedrag van negatiewe verpligtinge oorskry wat erken is in die berekening van die waarde van verpligtinge (aangepas tot die wyse van blootlegging van polislaste vir belastingdoeleindes vir 2015 jare van aanslag) met betrekking tot polisse toegeken aan daardie fonds ten opsigte van die jaar van aanslag van die versekeraar wat eindig tydens 2016, die bedrag van daardie oorskot; of

(b) indien die bedrag van negatiewe verpligtinge wat erken is in die berekening van waarde van verpligtinge (aangepas tot die wyse van blootlegging van polislaste vir belastingdoeleindes vir 2015 jare van aanslag) met betrekking tot polisse toegeken aan daardie fonds die bedrag van negatiewe verpligtinge oorskry wat toegeken is aan daardie fonds wat erken is ingevolge IFRS soos jaarliks deur die

dance with IFRS as reported by the insurer to shareholders in the audited annual financial statements relating to policies allocated to that fund in respect of the year of assessment of the insurer ending during 2016, reduced by negative liabilities recognised as an asset (adjusted to the manner of disclosure of policy liabilities and assets in the audited annual financial statements for 2015), the amount of that excess.

(16) For purposes of this section, other than for the purposes of subsection (15), **'asset'** excludes—

(a) negative liabilities;

(b) policies of reinsurance;

(c) a deferred tax asset; or

(d) goodwill,

recognised as an asset in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements.".

(2) Paragraphs *(a)* and *(h)* of subsection (1) come into operation on the date on which the Insurance Act, 2016, comes into operation and apply in respect of years of assessment ending on or after that date.

(3) Paragraphs *(b)*, *(c)*, *(d)* and *(e)* of subsection (1) are deemed to have come into operation on 1 January 2016 and apply in respect of years of assessment commencing on or after that date.

(4) Paragraph *(f)* of subsection (1) comes into operation on 1 January 2017 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 30 of Act 58 of 1962, as inserted by section 35 of Act 30 of 2000 and amended by section 16 of Act 19 of 2001, section 22 of Act 30 of 2002, section 31 of Act 74 of 2002, section 45 of Act 45 of 2003, section 28 of Act 32 of 2004, section 36 of Act 31 of 2005, section 24 of Act 20 of 2006, section 25 of Act 8 of 2007, section 43 of Act 35 of 2007, section 22 of Act 3 of 2008, section 41 of Act 60 of 2008, section 41 of Act 17 of 2009, section 53 of Act 7 of 2010, section 8 of Act 21 of 2012, section 79 of Act 31 of 2013, section 48 of Act 43 of 2014 and section 54 of Act 25 of 2015

51. (1) Section 30 of the Income Tax Act, 1962, is hereby amended—

(a) by the deletion in subsection (3)*(b)*(iii) of the word "or" at the end of item *(bb)*, by the substitution at the end of item *(cc)* for the comma of the expression "; or" and by the addition of the following item:

"*(dd)* the National Finance Housing Corporation contemplated in section 10(1)*(t)*(xvii),"; and

(b) by the substitution in subsection (3) for paragraph *(f)* of the following paragraph:

"*(f)* the Commissioner is satisfied that, in the case of any public benefit organisation which provides funds to any association of persons contemplated in paragraph 10(iii) of Part 1 of the Ninth Schedule, has taken reasonable steps to ensure that the funds are utilised for the purpose for which **[it has]** those funds have been provided; and".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 April 2016 and applies in respect of years of assessment commencing on or after that date.

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 1985, section 14 of Act 70 of 1989, section 26 of Act 101 of 1990, section 30 of Act 129 of 1991, section 24 of Act 141 of 1992, section 29 of Act 113 of 1993, section 17 of Act 36 of 1996, section 41 of Act 60 of 2001, section 31 of Act 32 of 2004, section 26 of Act 20 of 2006, section 46 of Act 35 of 2007, section 23 of Act 3 of 2008, section 44 of Act 60 of 2008,

versekeraar in die geouditeerde jaarlikse finansiële state aan aandeelhouers gerapporteer met betrekking tot polisse toegeken aan daardie fonds ten opsigte van die jaar van aanslag van die versekeraar wat eindig tydens 2016, verminder deur negatiewe verpligtinge erken as 'n bate (aangepas tot die wyse van blootlegging van polisbates en -laste in die geouditeerde jaarlikse finansiële state vir 2015), die bedrag van daardie oorskot.

(16) By die toepassing van hierdie artikel, behalwe by die toepassing van subartikel (15), sluit **'bate'** uit—

(a) negatiewe verpligtinge;

(b) herversekeringspolisse;

(c) 'n uitgestelde belastingbate; of

(d) welwillendheid,

erken as 'n bate ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde jaarlikse finansiële state aan aandeelhouers gerapporteer.".

(2) Paragrawe *(a)* en *(h)* van subartikel (1) tree in werking op die datum waarop die Versekeringswet, 2016, in werking tree en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

(3) Paragrawe *(b)*, *(c)*, *(d)* en *(e)* van subartikel (1) word geag in werking te getree het op 1 Januarie 2016 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(4) Paragraaf *(f)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 30 van Wet 58 van 1962, soos ingevoeg deur artikel 35 van Wet 30 van 2000 en gewysig deur artikel 16 van Wet 19 van 2001, artikel 22 van Wet 30 van 2002, artikel 31 van Wet 74 van 2002, artikel 45 van Wet 45 van 2003, artikel 16 van Wet 16 van 2004, artikel 28 van Wet 32 van 2004, artikel 36 van Wet 31 van 2005, artikel 24 van Wet 20 van 2006, artikel 25 van Wet 8 van 2007, artikel 43 van Wet 35 van 2007, artikel 22 van Wet 3 van 2008, artikel 41 van Wet 60 van 2008, artikel 41 van Wet 17 van 2009, artikel 53 van Wet 7 van 2010, artikel 8 van Wet 21 van 2012, artikel 79 van Wet 31 van 2013, artikel 48 van Wet 43 van 2014 en artikel 54 van Wet 25 van 2015

51. (1) Artikel 30 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (3)*(b)*(iii) aan die einde van item *(bb)* die woord "of" te skrap, deur aan die einde van item *(cc)* die komma deur die uitdrukking "; of" te vervang en deur na item *(cc)* die volgende item by te voeg:

"*(dd)* die 'National Finance Housing Corporation' beoog in artikel 10(1)*(t)*(xvii),"; en

(b) deur in subartikel (3) paragraaf *(f)* deur die volgende paragraaf te vervang:

"*(f)* die Kommissaris tevrede is dat in die geval van 'n openbare weldaadsorganisasie wat fondse aan enige vereniging van persone in paragraaf 10(iii) van Deel 1 van die Negende Bylae bedoel, voorsien, redelike stappe doen ten einde te verseker dat die fondse vir die doel waarvoor **[dit]** daardie fondse voorsien is, aangewend word; en".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 April 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

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 1983, artikel 16 van Wet 96 van 1985, artikel 14 van Wet 70 van 1989, artikel 26 van Wet 101 van 1990, artikel 30 van Wet 129 van 1991, artikel 24 van Wet 141 van 1992, artikel 29 van Wet 113 van 1993, artikel 17 van Wet 36 van 1996, artikel 41 van Wet 60 van 2001, artikel 31 van Wet 32 van 2004, artikel 26 van Wet 20 van 2006, artikel 46 van Wet 35 van 2007, artikel 23 van Wet 3 van 2008, artikel 44 van Wet 60 van

section 43 of Act 17 of 2009, section 57 of Act 7 of 2010, section 60 of Act 24 of 2011, section 83 of Act 31 of 2013 and section 51 of Act 43 of 2014

52. (1) Section 36 of the Income Tax Act, 1962, is hereby amended—

(a) by the insertion in subsection (11) in the definition of "capital expenditure" after paragraph *(e)* of the following paragraph:

"*(e*A*)* expenditure (excluding the cost of land, surface rights and servitudes) actually incurred and paid during a year of assessment in respect of a social and labour plan for the purposes of the contributions by holders of mining rights towards the socio-economic development of the areas in which those holders are operating and that expenditure is in respect of the acquisition, erection, construction, improvement or laying out of—

(i) housing for residential occupation (other than housing intended for sale) and furniture for such housing;

(ii) infrastructure in respect of residential areas developed;

(iii) any hospital, school, shop or similar amenity (including furniture and equipment); or

(iv) recreational buildings and facilities:

Provided that—

(aa) such expenditure shall for the purposes of this definition be deemed to be paid in ten successive equal annual instalments, the first of which shall be deemed to be paid on the date on which payment of the relevant expenditure was made and the succeeding instalments on the appropriate anniversaries of that date, but if any such anniversary falls on a date after the asset to which such expenditure relates has been sold, disposed of or scrapped by the taxpayer, the instalment of such expenditure so deemed to be paid on such anniversary shall be disregarded;

(bb) where it is shown to the satisfaction of the Commissioner that the life of the relevant mine will extend over a period which is shorter than the period during which the said instalments are so deemed to be paid, the Commissioner may reduce the number of instalments relating to the expenditure not yet redeemed and the amount of each instalment shall be determined by dividing the amount of the expenditure remaining to be redeemed by the number of years in the remainder of the life of the mine; and

(cc) where any asset the expenditure in respect of which has qualified as capital expenditure under this paragraph is sold, disposed of or scrapped by the taxpayer during any year of assessment, an allowance shall be made in respect of that asset, equal to the amount by which the full amount of the expenditure paid by the taxpayer in respect of that asset, as contemplated in this paragraph, exceeds the total amount of all the instalments of such expenditure which are deemed by paragraph *(aa)* of this proviso to be paid before the asset was sold, disposed of or scrapped, and in such case the amount of the said allowance shall be deemed to be the final installment of the said expenditure made on the date on which the asset was sold, disposed of or scrapped;" ; and

2008, artikel 43 van Wet 17 van 2009, artikel 57 van Wet 7 van 2010, artikel 60 van Wet 24 van 2011, artikel 83 van Wet 31 van 2013 en artikel 51 van Wet 43 van 2014

52. (1) Artikel 36 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (11) in die omskrywing van "kapitaaluitgawe" die volgende paragraaf na paragraaf *(e)* in te voeg:

"*(e*A*)* uitgawe (met uitsondering van die koste van grond, oppervlakregte en serwitute) werklik aangegaan en betaal tydens 'n jaar van aanslag ten opsigte van 'n maatskaplike en arbeidsplan vir die doeleindes van die bydrae deur houers van mynregte tot die sosio-ekonomiese ontwikkeling van die gebiede waarin daardie houers funksioneer en daardie uitgawes is ten opsigte van die verkryging, oprigting, konstruksie, verbetering of uitlê van—

(i) behuising vir bewoning (behalwe behuising wat bestem is om verkoop te word) en meubels vir daardie behuising;

(ii) infrastruktuur ten opsigte van woongebiede ontwikkel;

(iii) enige hospitaal, skool, winkel of dergelike gerief (met inbegrip van meubels en toerusting); of

(iv) ontspanningsgeboue en geriewe:

Met dien verstande dat—

(aa) bedoelde uitgawe by die toepassing van hierdie omskrywing geag word betaalbaar te wees in tien agtereenvolgende gelyke jaarlikse paaiemente, waarvan die eerste geag word betaalbaar te wees op die datum waarop betaling van die betrokke uitgawe verskuldig geword het en die daaropvolgende paaiemente op die toepaslike verjaardae van daardie datum, maar indien so 'n verjaardag 'n datum is wat val nadat die bate waarop die uitgawe betrekking het deur die belastingpligtige verkoop, van die hand gesit of as uitgedien onttrek is, word die uitgawepaaiement wat aldus geag word op bedoelde verjaardag betaalbaar te wees, veronagsaam;

(bb) waar daar tot bevrediging van die Kommissaris bewys word dat die lewe van die betrokke myn oor 'n tydperk sal strek wat korter is as die tydperk waartydens bedoelde paaiemente aldus geag word betaalbaar te wees, die Kommissaris die getal paaiemente wat betrekking het op die uitgawe wat nie gedelg is nie kan verminder en elke sodanige paaiement vasgestel word deur die bedrag van die uitgawe wat nog gedelg moet word deur die getal jare in die restant van die lewe van die myn te deel; en

(cc) waar 'n bate ten opsigte waarvan die uitgawe as kapitaaluitgawe kragtens hierdie paragraaf gekwalifiseer het, deur die belastingpligtige gedurende 'n jaar van aanslag verkoop, van die hand gesit of as uitgedien onttrek word, 'n vermindering toegestaan word ten opsigte van daardie bate gelyk aan die bedrag waarmee die volle bedrag van die uitgawe aangegaan deur die belastingpligtige ten opsigte van daardie bate, soos in hierdie paragraaf beoog, meer is as die totale bedrag van al die paaiemente van daardie uitgawe wat ingevolge paragraaf *(aa)* van hierdie voorbehoudsbepaling geag word betaalbaar te wees voordat die bate verkoop, van die hand gesit of as uitgedien onttrek is, en in so 'n geval word die bedrag van daardie vermindering geag die finale paaiement van bedoelde uitgawe te wees, gemaak op die datum waarop die bate verkoop, van die hand gesit of as uitgedien onttrek is;"; en

(b) by the substitution in subsection (11) at the end of the definition of "expenditure" for the full stop of a semi-colon and by the addition of the following definition:

" **'social and labour plan'** means social and labour plan as contemplated in Part II of the Mineral and Petroleum Resources Development Regulations, 2004 (Government Notice R. 527 published in *Government Gazette* No. 26275 of 23 April 2004), made by the Minister of Minerals and Energy in terms of section 107(1) of the Mineral and Petroleum Resources Development Act.".

(2) Subsection (1) comes into operation on 1 April 2017 and applies in respect of expenditure incurred during years of assessment commencing on or after that date.

Amendment of section 37D of Act 58 of 1962, as inserted by section 53 of Act 43 of 2014

53. (1) Section 37D of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (2)*(b)* for the words and paragraphs following the formula of the following words and subparagraphs:

"in which formula—

(i) 'A' represents the amount to be determined;

(ii) 'B' represents the cost of acquisition of the declared land and of any improvements to that land;

(iii) 'C' represents the amount of a capital gain (if any), that would have been determined in terms of the Eighth Schedule had the declared land been disposed of for an amount equal to the lower of the market value or municipal value of that land on the date of the agreement; and

(iv) 'D' represents 66,6 per cent in the case of a natural person or special trust or 33,3 per cent in any other case,

if the market value of the declared land or municipal value of that declared land exceeds the expenditure contemplated in paragraph *(a)*."; and

(b) by the substitution in subsection (2)*(b)* for paragraph (iv) of the following paragraph:

"(iv) 'D' represents **[66,6]** 60 per cent in the case of a natural person or special trust or **[33,3]** 20 per cent in any other case,".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 March 2015 and applies in respect of years of assessment commencing on or after that date.

(3) Paragraph *(b)* of subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 41 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 49 of Act 45 of 2003, section 32 of Act 32 of 2004, section 37 of Act 31 of 2005, section 28 of Act 20 of 2006, sections 32 and 103 of Act 8 of 2007, section 52 of Act 35 of 2007, section 25 of Act 3 of 2008, section 48 of Act 60 of 2008, section 47 of Act 17 of 2009, section 61 of Act 7 of 2010, section 67 of Act 24 of 2011, section 73 of Act 22 of 2012, section 90 of Act 31 of 2013, section 54 of Act 43 of 2014 and section 61 of Act 25 of 2015

54. Section 41 of the Income Tax Act, 1962, is hereby amended by the deletion in subsection (1) of the definition of "hold".

Amendment of section 44 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 52 of Act 45 of 2003, section 40 of Act 31 of 2005, section 34 of Act 8 of 2007, section 55 of Act 35 of 2007, section 27 of Act 3 of 2008,

(b) deur in subartikel (11) na die omskrywing van "kapitaaluitgawe aangegaan" die volgende omskrywing by te voeg:

" **'maatskaplike en arbeidsplan'** beteken die 'social and labour plan' soos beoog in Deel II van die 'Mineral and Petroleum Resources Development Regulation', 2004 (Goewermentskennisgewing R. 527 gepubliseer in *Staatskoerant* No 26275 van 23 April 2004), gemaak deur die Minister van Minerale en Energie ingevolge artikel 107(1) van die 'Mineral and Petroleum Resources Development Act'.".

(2) Subartikel (1) tree in werking op 1 April 2017 en is van toepassing ten opsigte van uitgawes aangegaan tydens jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 37D van Wet 58 van 1962, soos ingevoeg deur artikel 53 van Wet 43 van 2014

53. (1) Artikel 37D van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (2)*(b)* die woorde en paragrawe wat op die formule volg deur die volgende woorde en paragrawe te vervang:

"in welke formule—

(i) 'A' die bedrag wat bepaal moet word voorstel;

(ii) 'B' die koste van verkryging van die verklaarde grond voorstel en van enige verbeteringe aan daardie grond;

(iii) 'C' die bedrag van 'n kapitaalwins (indien enige) voorstel, wat sou bepaal gewees het ingevolge die Agtste Bylae as die verklaarde grond oor beskik is vir 'n bedrag gelykstaande aan die laere van die markwaarde of munisipale waarde van daardie grond op die datum van die ooreenkoms; en

(iv) 'D' 66,6 persent voorstel in die geval van 'n natuurlike persoon of spesiale trust of 33,3 persent in enige ander geval,

indien die markwaarde of munisipale waarde van die verklaarde grond of die munisipale waarde van daardie verklaarde grond die uitgawes beoog in paragraaf *(a)* oorskry."; en

(b) deur in subartikel (2)*(b)* paragraaf (iv) van die formule deur die volgende paragraaf te vervang:

"(iv) 'D' **[66,6]** 60 persent voorstel in die geval van 'n natuurlike persoon of spesiale trust of **[33,3]** 20 persent in enige ander geval,".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 Maart 2015 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

(3) Paragraaf *(b)* van subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van artikel 41 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 49 van Wet 45 van 2003, artikel 32 van Wet 32 van 2004, artikel 37 van Wet 31 van 2005, artikel 28 van Wet 20 van 2006, artikels 32 en 103 van Wet 8 van 2007, artikel 52 van Wet 35 van 2007, artikel 25 van Wet 3 van 2008, artikel 48 van Wet 60 van 2008, artikel 47 van Wet 17 van 2009, artikel 61 van Wet 7 van 2010, artikel 67 van Wet 24 van 2011, artikel 73 van Wet 22 van 2012, artikel 90 van Wet 31 van 2013, artikel 54 van Wet 43 van 2014 en artikel 61 van Wet 25 van 2015

54. Artikel 41 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) die omskrywing van "hou" te skrap.

Wysiging van artikel 44 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 52 van Wet 45 van 2003, artikel 40 van Wet 31 van 2005, artikel 34 van Wet 8 van 2007, artikel 55 van Wet 35 van 2007, artikel 27 van Wet 3 van 2008, artikel 50 van Wet 60 van 2008, artikel 49 van Wet 17 van 2009,

section 50 of Act 60 of 2008, section 49 of Act 17 of 2009, section 63 of Act 7 of 2010, section 69 of Act 24 of 2011, section 76 of Act 22 of 2012, section 93 of Act 31 of 2013, section 57 of Act 43 of 2014 and section 63 of Act 25 of 2015

55. Section 44 of the Income Tax Act, 1962, is here by amended by the substitution in subsection (1) in the definition of "amalgamation transaction" for paragraph *(c)*(i) of the following paragraph:

"(i) in terms of which an amalgamated company which is a foreign company disposes of all of its assets (other than assets it elects to use to settle any debts incurred by it in the ordinary course of its trade and other than assets required to satisfy any reasonably anticipated liabilities to any sphere of government of any country and costs of administration relating to its liquidation or winding-up) to a resultant company which is a foreign company, by means of an amalgamation, conversion or merger;".

Amendment of section 50D of Act 58 of 1962, as inserted by section 98 of Act 31 of 2013 and amended by section 71 of Act 25 of 2015

56. (1) Section 50D of the Income Tax Act, 1962, is hereby amended—

(a) by the deletion in subsection (1) of the word "or" at the end of paragraph *(b)*; and

(b) by the substitution in subsection (1) for the full stop at the end of paragraph *(c)* of the expression "; or", and by the addition of the following paragraph:

"*(d)* if that amount of interest is paid to—

(i) the African Development Bank established on 10 September 1964;

(ii) the World Bank established on 27 December 1945 including the International Bank for Reconstruction and Development and International Development Association;

(iii) the International Monetary Fund established on 27 December 1945;

(iv) the African Import and Export Bank established on 8 May 1993;

(v) the European Investment Bank established on 1 January 1958 under the Treaty of Rome; or

(vi) the New Development Bank established on 15 July 2014;".

(2) Subsection (1) is deemed to have come into operation on 1 March 2015 and applies in respect of interest that is paid or becomes due and payable on or after that date.

Amendment of section 50E of Act 58 of 1962, as inserted by section 98 of Act 31 of 2013 and amended by section 65 of Act 43 of 2014

57. Section 50E of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (2)*(b)* for the words following subparagraph (ii) of the following words:

"submitted to the person making the payment a declaration in such form as may be prescribed by the Commissioner that the foreign person is, in terms of section 50D(3) or an agreement for the prevention of double taxation, exempt from the withholding tax on interest in respect of that payment.".

Amendment of section 50F of Act 58 of 1962, as inserted by section 98 of Act 31 of 2013

58. (1) Section 50F of the Income Tax Act, 1962, is hereby amended—

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

"(1) If, in terms of section 50C, a foreign person is liable for any amount of withholding tax on interest in respect of any amount of interest that is paid to or for the benefit of the foreign person, that foreign person must pay that amount of withholding tax and submit a return by the last day of the month following the month during which the interest is paid, unless the tax has been paid by any other person."; and

artikel 63 van Wet 7 van 2010, artikel 69 van Wet 24 van 2011, artikel 76 van Wet 22 van 2012, artikel 93 van Wet 31 van 2013, artikel 57 van Wet 43 van 2014 en artikel 63 van Wet 25 van 2015

55. Artikel 44 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) in die omskrywing van "amalgamasie transaksie" paragraaf *(c)*(i) deur die volgende paragraaf te vervang:

"(i) ingevolge waarvan 'n geamalgameerde maatskappy wat 'n buitelandse maatskappy is, oor al sy bates (behalwe bates wat dit na keuse wil aanwend ter delging van skulde in die gewone loop van besigheid aangegaan en behalwe bates benodig om enige redelike verwagte verpligting teenoor enige vlak van regering van enige land en koste van administrasie wat met die likwidasie verband hou, te delg) aan 'n gevolglike maatskappy wat 'n buitelandse maatskappy is, by wyse van 'n amalgamasie, omskepping of samesmelting beskik;".

Wysiging van artikel 50D van Wet 58 van 1962, soos ingevoeg deur artikel 98 van Wet 31 van 2013 en gewysig deur artikel 71 van Wet 25 van 2015

56. (1) Artikel 50D van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (1) die woord "of" aan die einde van paragraaf *(b)* te skrap; en

(b) deur die punt aan die einde van paragraaf *(c)* in subartikel (1) deur die uitdrukking "; of" te vervang en die volgende paragraaf by te voeg:

"*(d)* indien daardie bedrag van rente betaal is aan die—

(i) 'African Development Bank' gestig op 10 September 1964;

(ii) Wêreldbank gestig op 27 Desember 1945, insluitende die 'International Bank for Reconstruction and Development' en 'International Development Association';

(iii) Internasionale Monetêre fonds gestig op 27 Desember 1945;

(iv) 'African Import and Export Bank' gestig op 8 Mei 1993;

(v) 'European Investment Bank' gestig op 1 Januarie 1958 kragtens die verdrag van Rome; of

(vi) 'New Development Bank' gestig op 15 Julie 2014;".

(2) Subartikel (1) word geag op 1 Maart 2015 in werking te getree het en is van toepassing ten opsigte van rente wat betaal is of wat verskuldig en betaalbaar word op of na daardie datum.

Wysiging van artikel 50E van Wet 58 van 1962, soos ingevoeg deur artikel 98 van Wet 31 van 2013 en gewysig deur artikel 65 van Wet 43 van 2014

57. Artikel 50E van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (2)*(b)* die woorde wat op subparagraaf (ii) volg deur die volgende woorde te vervang:

"aan die persoon wat die betaling maak 'n verklaring voorgelê het in die vorm deur die Kommissaris voorgeskryf dat die buitelandse persoon, ingevolge artikel 50D(3) of 'n ooreenkoms vir die vermyding van dubbele belasting, vrygestel is van die terughoudingsbelasting op rente ten opsigte van daardie betaling.".

Wysiging van artikel 50F van Wet 58 van 1962, soos ingevoeg deur artikel 98 van Wet 31 van 2013

58. (1) Artikel 50F van die Inkomstebelastingwet, 1962 word hierby gewysig—

(a) deur subartikel (1) deur die volgende subartikel te vervang:

"(1) Indien, ingevolge artikel 50C, 'n buitelandse persoon aanspreeklik is vir enige bedrag van terughoudingsbelasting op rente ten opsigte van enige bedrag van rente wat betaal word aan of ten behoewe van die buitelandse persoon, moet daardie buitelandse persoon daardie bedrag van terughoudingsbelasting betaal en 'n opgawe indien teen die laaste dag van die maand wat volg op die maand waartydens die rente betaal word, tensy die belasting deur enige ander persoon betaal is."; en

(b) by the addition of the following subsection:

"(3) Any person that pays withholding tax on interest in terms of section 50E in respect of interest due and payable but not actually paid, must submit a return by the last day of the month following the month during which the interest became due and payable.". 5

(2) Subsection (1) is deemed to have come into operation on 1 March 2015.

Substitution of section 50G of Act 58 of 1962, as inserted by section 98 of Act 31 of 2013

59. (1) The following section is hereby substituted for section 50G of the Income Tax Act, 1962: 10

"**Refund of withholding tax on interest**

50G. (1) Notwithstanding Chapter 13 of the Tax Administration Act, if—

(a) an amount is withheld from a payment of an amount of interest as contemplated in section 50E(1);

(b) a declaration contemplated in section 50E(2)*(b)* or (3) in respect of that interest is not submitted to the person paying that interest by the date of the payment of that interest; and 15

(c) a declaration contemplated in section 50E(2)*(b)* or (3) is submitted to the Commissioner within three years after the payment of the interest in respect of which the declaration is made, 20

so much of that amount as would not have been withheld had that declaration been submitted by the date contemplated in the relevant subsection is refundable by the Commissioner to the person to which the interest was paid.

(2) Notwithstanding Chapter 13 of the Tax Administration Act, if— 25

(a) an amount of withholding tax on interest is paid as contemplated in section 50E(1) in respect of an amount of interest that became due and payable; and

(b) the amount of interest subsequently becomes irrecoverable,

so much of that amount as would not have been paid had the interest not become due and payable is refundable by the Commissioner to the person who paid the tax.". 30

(2) Subsection (1) is deemed to have come into operation on 1 March 2015.

Repeal of Part IVC of Chapter II of Act 58 of 1962

60. (1) Part IVC of Chapter II of the Income Tax Act, 1962, is hereby repealed. 35

(2) Subsection (1) comes into operation on 1 January 2017.

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, section 26 of Act 90 of 1988, section 28 of Act 141 of 1992, section 32 of Act 113 of 1993, section 18 of Act 36 of 1996, section 39 of Act 30 of 1998, section 38 of Act 30 of 2000, section 41 of Act 59 of 2000, section 45 of Act 60 of 2001, section 24 of Act 30 of 2002, section 35 of Act 74 of 2002, section 56 of Act 45 of 2003, section 38 of Act 32 of 2004, section 45 of Act 31 of 2005, section 27 of Act 9 of 2006, section 38 of Act 8 of 2007, section 67 of Act 7 of 2010, section 67 of Act 43 of 2014 and section 72 of Act 25 of 2015 40 45

61. (1) Section 56 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1)*(o)* for subparagraphs (i) and (ii) of the following subparagraphs respectively: 50

(b) deur na subartikel (2) die volgende subartikel by te voeg:

"(3) Enige persoon wat 'n bedrag van terughoudingsbelasting op rente betaal ingevolge artikel 50E ten opsigte van rente verskuldig en betaalbaar maar nie betaal nie, moet 'n opgawe indien teen die laaste dag van die maand wat volg op die maand waartydens die rente verskuldig en betaalbaar geword het.".

(2) Subartikel (1) word geag op 1 Maart 2015 in werking te getree het.

Vervanging van artikel 50G van Wet 58 van 1962, soos ingevoeg deur artikel 98 van Wet 31 van 2013

59. (1) Artikel 50G van die Inkomstebelastingwet, 1962, word hierby deur die volgende artikel vervang:

"**Terugbetaling van terughoudingsbelasting op rente**

50G. (1) Ondanks Hoofstuk 13 van die Wet op Belastingadministrasie, indien—

(a) 'n bedrag teruggehou word van 'n betaling van 'n bedrag van rente soos in artikel 50E(1) beoog;

(b) 'n verklaring in artikel 50E(2)*(b)* of (3) beoog ten opsigte van daardie rente nie voorgelê is aan die persoon wat daardie rente betaal teen die datum van die betaling van daardie rente nie; en

(c) 'n verklaring in artikel 50E(2)*(b)* of (3) beoog aan die Kommissaris voorgelê word binne drie jaar na die betaling van die rente ten opsigte waarvan die verklaring gemaak word,

is soveel van daardie bedrag as wat nie teruggehou sou gewees het nie indien daardie verklaring voorgelê sou wees teen die datum beoog in die toepaslike subartikel terugbetaalbaar deur die Kommissaris aan die persoon aan wie die rente betaal is.

(2) Ondanks Hoofstuk 13 van die Wet op Belastingadministrasie, indien—

(a) 'n bedrag van terughoudingsbelasting op rente betaal is soos beoog in artikel 50E(1) ten opsigte van 'n bedrag van rente wat verskuldig en betaalbaar geword het; en

(b) die bedrag van rente daarna oninbaar word,

is soveel van daardie bedrag as wat nie betaal sou word nie indien die rente nie verskuldig en betaalbaar geword het nie, terugbetaalbaar deur die Kommissaris aan die persoon wat die belasting betaal het.".

(2) Subartikel (1) word geag op 1 Maart 2015 in werking te getree het.

Herroeping van Deel IVC van Hoofstuk II van Wet 58 van 1962

60. (1) Deel IVC van Hoofstuk II van die Inkomstebelastingwet, 1962, word hierby herroep.

(2) Subartikel (1) tree in werking op 1 Januarie 2017.

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, artikel 26 van Wet 90 van 1988, artikel 28 van Wet 141 van 1992, artikel 32 van Wet 113 van 1993, artikel 18 van Wet 36 van 1996, artikel 39 van Wet 30 van 1998, artikel 38 van Wet 30 van 2000, artikel 41 van Wet 59 van 2000, artikel 45 van Wet 60 van 2001, artikel 24 van Wet 30 van 2002, artikel 35 van Wet 74 van 2002, artikel 56 van Wet 45 van 2003, artikel 38 van Wet 32 van 2004, artikel 45 van Wet 31 van 2005, artikel 27 van Wet 9 van 2006, artikel 38 van Wet 8 van 2007, artikel 67 van Wet 7 van 2010, artikel 67 van Wet 43 van 2014 en artikel 72 van Wet 25 van 2015

61. (1) Artikel 56 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1)*(o)* subparagrawe (i) en (ii) deur onderskeidelik die volgende subparagrawe te vervang:

"(i) *(aa)* such immovable property was acquired by any beneficiary entitled to any grant or services in terms of the Land Reform Programme, as contemplated in the White Paper on South African Land Policy, 1997; and

(bb) the Minister of Land Affairs or a person designated by him has, on such terms and conditions as such Minister may in consultation with the Commissioner prescribe, approved the particular project in terms of which such immovable property is so acquired; or

(ii) such immovable property was acquired by a person in terms of land reform initiatives by virtue of the measures as contemplated in Chapter 6 of the National Development Plan: Vision 2030 of 11 November 2011 released by the National Planning Commission, Presidency of the Republic of South Africa;".

(2) Subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of any donation made on or after that date.

Amendment of paragraph 1 of Second Schedule to Act 58 of 1962, as amended by section 31 of Act 90 of 1962, section 23 of Act 90 of 1964, section 34 of Act 88 of 1971, section 34 of Act 69 of 1975, section 26 of Act 113 of 1977, section 17 of Act 104 of 1979, section 27 of Act 104 of 1980, section 28 of Act 96 of 1981, section 46 of Act 94 of 1983, section 24 of Act 65 of 1986, section 43 of Act 101 of 1990, section 35 of Act 21 of 1995, section 41 of Act 28 of 1997, section 47 of Act 30 of 1998, section 82 of Act 45 of 2003, section 43 of Act 32 of 2004, section 46 of Act 8 of 2007, section 61 of Act 35 of 2007, section 36 of Act 3 of 2008, section 58 of Act 60 of 2008, section 56 of Act 17 of 2009, section 79 of Act 7 of 2010 and section 91 of Act 22 of 2012

62. (1) Paragraph 1 of the Second Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the definition of "public sector fund" of the following definition:

" **'public sector fund'** means a fund referred to in paragraph *(a)* **[or]**, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(b)* or *(c)* of the definition of 'provident fund' in section 1(1);".

(2) Subsection (1) comes into operation on 1 March 2018 and applies in respect of years of assessment commencing on or after that date.

Amendment of paragraph 4 of Second Schedule to Act 58 of 1962, as amended by section 20 of Act 72 of 1963, section 24 of Act 90 of 1964, section 36 of Act 21 of 1995, section 41 of Act 3 of 2008, section 63 of Act 60 of 2008, section 60 of Act 17 of 2009, section 83 of Act 7 of 2010, section 91 of Act 24 of 2011, section 97 of Act 22 of 2012, section 71 of Act 43 of 2014 and section 85 of Act 25 of 2015

63. (1) Paragraph 4 of the Second Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for subparagraph (3) of the following subparagraph:

"(3) If a person who is a member of a provident fund retires from such fund before he or she reaches the age of 55 years on grounds other than ill-health, any lump sum benefits received by or accrued to such person in consequence of or following upon such retirement shall, unless the Commissioner on application by the **[person]** fund and having regard to the circumstances of the case otherwise directs, be assessed to tax not in accordance with the provisions of paragraph 5 but in accordance with the provisions of paragraph 6 as though it were a lump sum benefit derived by such person in consequence of or following upon such person's withdrawal or resignation from such fund.".

(2) Subsection (1) is deemed to have come into operation on 26 October 2016.

Amendment of paragraph 1 of Sixth Schedule to Act 58 of 1962, as amended by section 85 of Act 7 of 2010 and section 88 of Act 25 of 2015

64. Paragraph 1 of the Sixth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (1) in the definition of "qualifying turnover" for paragraph *(b)* of the following paragraph:

"*(b)* amount exempt from normal tax in terms of section 10(1)*(zK)* or 12P;".

"(i) *(aa)* daardie onroerende eiendom deur 'n begunstigde verkry is wat ingevolge die Grondhervormingsprogram, soos in die Witskrif oor Suid-Afrika se Grondbeleid, 1997, beoog op 'n toelae of dienste geregtig is; en

(bb) die Minister van Grondsake of 'n persoon deur hom aangewys die spesifieke projek ingevolge waarvan daardie onroerende eiendom aldus verkry word, op die bedinge en voorwaardes wat daardie Minister in oorleg met die Kommissaris voorskryf, goedgekeur het; of

(ii) daardie onroerende eiendom verkry is deur 'n persoon ingevolge grondhervormingsinisiatiewe uit hoofde van maatreëls soos beoog in Hoofstuk 6 van die 'National Development Plan: Vision 2030' van 11 November 2011, uitgegee deur die Nasionale Beplanningskommissie, Presidensie van die Republiek van Suid-Afrika;".

(2) Subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van enige skenking gemaak op of na daardie datum.

Wysiging van paragraaf 1 van Tweede Bylae by Wet 58 van 1962, soos gewysig deur artikel 31 van Wet 90 van 1962, artikel 23 van Wet 90 van 1964, artikel 34 van Wet 88 van 1971, artikel 34 van Wet 69 van 1975, artikel 26 van Wet 113 van 1977, artikel 17 van Wet 104 van 1979, artikel 27 van Wet 104 van 1980, artikel 28 van Wet 96 van 1981, artikel 46 van Wet 94 van 1983, artikel 24 van Wet 65 van 1986, artikel 24 van Wet 65 van 1986, artikel 43 van Wet 101 van 1990, artikel 35 van Wet 21 van 1995, artikel 41 van Wet 28 van 1997, artikel 47 van Wet 30 van 1998, artikel 82 van Wet 45 van 2003, artikel 43 van Wet 32 van 2004, artikel 46 van Wet 8 van 2007, artikel 61 van Wet 35 van 2007, artikel 36 van Wet 3 van 2008, artikel 58 van Wet 60 van 2008, artikel 56 van Wet 17 van 2009, artikel 79 van Wet 7 van 2010 en artikel 91 van Wet 22 van 2012

62. (1) Paragraaf 1 van die Tweede Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die omskrywing van "openbare sektor fonds" deur die volgende omskrywing te vervang:

" **'openbare sektor fonds'** 'n fonds bedoel in paragraaf *(a)* **[of]**, *(b)* of *(d)* van die omskrywing van 'pensioenfonds' of paragraaf *(b)* of *(c)* van die omskrywing van 'voorsorgfonds' in artikel 1(1);".

(2) Subartikel (1) tree in werking op 1 Maart 2018 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van paragraaf 4 van Tweede Bylae by Wet 58 van 1962, soos gewysig deur artikel 20 van Wet 72 van 1963, artikel 24 van Wet 90 van 1964, artikel 36 van Wet 21 van 1995, artikel 41 van Wet 3 van 2008, artikel 63 van Wet 60 van 2008, artikel 60 van Wet 17 van 2009, artikel 83 van Wet 7 van 2010, artikel 91 van Wet 24 van 2011, artikel 97 van Wet 22 van 2012, artikel 71 van Wet 43 van 2014 en artikel 85 van Wet 25 van 2015

63. (1) Paragraaf 4 van die Tweede Bylae tot die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf (3) deur die volgende subparagraaf te vervang:

"(3) Indien 'n persoon wat 'n lid van 'n voorsorgsfonds is op ander gronde as slegte gesondheid uit dié fonds uittree voordat hy of sy die ouderdom van 55 jaar bereik, word enige enkelbedragvoordele wat deur so 'n persoon ontvang is of aan hom toegeval het as gevolg van of na sodanige uittreding, tensy die Kommissaris op aansoek van die **[persoon]** fonds en met inagneming van die omstandighede van die geval anders gelas, nie ooreenkomstig die bepalings van paragraaf 5 nie, maar ooreenkomstig die bepalings van paragraaf 6 vir belasting aangeslaan asof dit 'n enkelbedragvoordeel is wat deur daardie persoon as gevolg van of na die persoon se onttrekking aan of bedanking uit die betrokke fonds verkry is.".

(2) Subartikel (1) word geag op 26 Oktober 2016 in werking te getree het.

Wysiging van paragraaf 1 van Sesde Bylae by Wet 58 van 1962, soos gewysig deur artikel 85 van Wet 7 van 2010 en artikel 88 van Wet 25 van 2015

64. Paragraaf 1 van die Sesde Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (1) in die omskrywing van "kwalifiserende omset" paragraaf *(b)* deur die volgende paragraaf te vervang:

"*(b)* bedrag vrygestel van normale belasting ingevolge artikel 10(1)*(z*K*)* of 12P;".

Amendment of paragraph 7 of Sixth Schedule to Act 58 of 1962, as amended by section 89 of Act 7 of 2010 and section 115 of Act 31 of 2013

65. Paragraph 7 of the Sixth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for subparagraph *(b)* of the following subparagraph:

"*(b)* any amount exempt from normal tax in terms of section 10(1)*(zK)* or 12P ;". 5

Insertion of paragraph 2A in Seventh Schedule to Act 58 of 1962

66. The following paragraph is hereby inserted in the Seventh Schedule to the Income Tax Act, 1962, after paragraph 2:

"(2A) For the purposes of paragraph 2, a partner is deemed to be an employee of the partnership.". 10

Amendment of paragraph 7 of Seventh 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 956 of 11 May 1988, section 44 of Act 90 of 1988, Government Notice R.715 of 14 April 1989, section 25 of Act 70 of 1989, Government Notice R.764 of 29 March 1990, section 58 of Act 101 of 1990, section 50 of Act 129 of 1991, section 36 of Act 141 of 1992, section 32 of Act 21 of 1994, section 47 of Act 21 of 1995, section 50 of Act 28 of 1997, section 45 of Act 53 of 1999, section 56 of Act 31 of 2005, section 91 of Act 7 of 2010, section 103 of Act 24 of 2011, section 101 of Act 22 of 2012, section 75 of Act 43 of 2014 and section 96 of Act 25 of 2015 15 20

67. Paragraph 7 of the Seventh Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (4) for the words preceding paragraph *(a)* of the following words:

"Subject to subparagraph (10), the value to be placed on the private use of such vehicle shall be determined for each month or part of a month during which the employee was entitled to use the vehicle for private purposes (including travelling between the employee's place of residence and his or her place of employment or any other travelling done for his or her private or domestic purposes) and the said value shall—". 25

Amendment of paragraph 9 of Seventh Schedule to Act 58 of 1962, as amended by section 31 of Act 96 of 1985, section 34 of Act 65 of 1986, section 29 of Act 85 of 1987, section 59 of Act 101 of 1990, section 53 of Act 113 of 1993, section 33 of Act 21 of 1994, section 51 of Act 28 of 1997, section 55 of Act 30 of 1998, section 55 of Act 30 of 2000, section 57 of Act 31 of 2005, section 29 of Act 9 of 2006, section 2 of Act 8 of 2007, section 68 of Act 35 of 2007, sections 1 and 48 of Act 3 of 2008, section 65 of Act 17 of 2009, section 104 of Act 24 of 2011, section 7 of Act 13 of 2012, section 121 of Act 31 of 2013 and section 97 of Act 25 of 2015 30 35

68. Paragraph 9 of the Seventh Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for subparagraph (2) of the following subparagraph: 40

"(2) The cash equivalent of the value of the taxable benefit derived from the occupation of residential accommodation as contemplated in paragraph 2*(d)* shall be the rental value of such accommodation (as determined under subparagraph (3), (3C), (4) or (5) of this paragraph in respect of the year of assessment) less any rental consideration given by the employee for such accommodation in respect of such year. Any rental consideration given by him in respect of household goods supplied with such accommodation and any charge made to the employee by the employer in respect of power or fuel provided with the accommodation."; and 45 50

(b) by the substitution for subparagraph (5) of the following subparagraph:

"(5) Where, by reason of the situation, nature or condition of the accommodation or any other factor, the Commissioner is satisfied that

Wysiging van paragraaf 7 van Sesde Bylae by Wet 58 van 1962, soos gewysig deur artikel 89 van Wet 7 van 2010 en artikel 115 van Wet 31 van 2013

65. Paragraaf 7 van die Sesde Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf *(b)* deur die volgende subparagraaf te vervang:

"*(b)* enige bedrag vrygestel van normale belasting ingevolge artikel 10(1)*(zK)* of 12P;".

Invoeging van paragraaf 2A in Sewende Bylae by Wet 58 van 1962

66. Die volgende paragraaf word hierby na paragraaf 2 in die Sewende Bylae by die Inkomstebelastingwet, 1962, ingevoeg:

"(2A) By die toepassing van paragraaf 2, word 'n vennoot as werknemer van die vennootskap beskou.".

Wysiging van paragraaf 7 van Sewende 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 956 van 11 Mei 1988, artikel 44 van Wet 90 van 1988, Goewermentskennisgewing R.715 van 14 April 1989, artikel 25 van Wet 70 van 1989, Goewermentskennisgewing R.764 van 29 Maart 1990, artikel 58 van Wet 101 van 1990, artikel 50 van Wet 129 van 1991, artikel 36 van Wet 141 van 1992, artikel 32 van Wet 21 van 1994, artikel 47 van Wet 21 van 1995, artikel 50 van Wet 28 van 1997, artikel 45 van Wet 53 van 1999, artikel 56 van Wet 31 van 2005, artikel 91 van Wet 7 van 2010, artikel 103 van Wet 24 van 2011, artikel 101 van Wet 22 van 2012, artikel 75 van Wet 43 van 2014 en artikel 96 van Wet 25 van 2015

67. Paragraaf 7 van die Sewende Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (4) die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde te vervang:

"Behoudens subparagraaf (10), moet die waarde wat op die private gebruik van bedoelde voertuig geplaas staan te word vir elke maand of gedeelte van 'n maand waartydens die werknemer geregtig was om die voertuig vir private doeleindes (met inbegrip van reise tussen die werknemer se woonplek en werkplek of enige ander reise onderneem vir sy of haar persoonlike of huishoudelike doeleindes) te gebruik, vasgestel word en genoemde waarde is—".

Wysiging van paragraaf 9 van Sewende Bylae by Wet 58 van 1962, soos gewysig deur artikel 31 van Wet 96 van 1985, artikel 34 van Wet 65 van 1986, artikel 29 van Wet 85 van 1987, artikel 59 van Wet 101 van 1990, artikel 53 van Wet 113 van 1993, artikel 33 van Wet 21 van 1994, artikel 51 van Wet 28 van 1997, artikel 55 van Wet 30 van 1998, artikel 55 van Wet 30 van 2000, artikel 57 van Wet 31 van 2005, artikel 29 van Wet 9 van 2006, artikel 2 van Wet 8 van 2007, artikel 68 van Wet 35 van 2007, artikels 1 en 48 van Wet 3 van 2008, artikel 65 van Wet 17 van 2009, artikel 104 van Wet 24 van 2011, artikel 7 van Wet 13 van 2012, artikel 121 van Wet 31 van 2013 en artikel 97 van Wet 25 van 2015

68. Paragraaf 9 van die Sewende Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subparagraaf (2) deur die volgende subparagraaf te vervang:

"(2) Die kontantekwivalent van die waarde van die belasbare voordeel verkry uit die bewoning van huisvesting soos in paragraaf 2 *(d)* beoog, is die huurwaarde van bedoelde huisvesting (soos ingevolge subparagraaf (3), (3C), (4), of (5) van hierdie paragraaf vasgestel ten opsigte van die jaar van aanslag) min enige huurvergoeding deur die werknemer vir bedoelde huisvesting ten opsigte van bedoelde jaar gegee, enige huurvergoeding deur hom gegee ten opsigte van huishoudelike goed wat saam met bedoelde huisvesting verskaf word en enige vordering teen die werknemer deur die werkgewer gemaak ten opsigte van krag of brandstof wat saam met die huisvesting verskaf word."; en

(b) deur subparagraaf (5) deur die volgende subparagraaf te vervang:

"(5) Waar vanweë die ligging, aard of toestand van die huisvesting of enige ander faktor, die Kommissaris oortuig is dat die huurwaarde van

the rental value of such accommodation is less than the rental value thereof determined in accordance with the formula contemplated in subparagraph **[(3)*(a)*]** (3) or the rental value determinable under subparagraph (4), he or she may determine such rental value at such lower amount as to him or her appears fair and reasonable.". 5

Amendment of paragraph 12D of Seventh Schedule to Act 58 of 1962, as substituted by section 77 of Act 43 of 2014 and amended by section 101 of Act 25 of 2015

69. (1) Paragraph 12D of the Seventh Schedule to the Income Tax Act, 1962, is hereby amended— 10

(a) by the substitution in subparagraph (1) in the definition of "retirement-funding income" for paragraph *(a)* of the following paragraph:

"*(a)* in relation to any employee or the holder of an office (including a member of a body of persons whether or not established by or in terms of any law) who in respect of his or her employment derives 15 any income constituting remuneration as defined in paragraph 1 of the Fourth Schedule and who is a member of or, as an employee, contributes to a pension fund or provident fund established for the benefit of employees of the employer from whom such income is derived, that part of the employee's said income as is taken into 20 account in the determination of the contributions made by the employer or the pension fund or provident fund for the benefit of the employee to such pension fund or provident fund in terms of the rules of the fund; or"; and

(b) by the substitution in subparagraph (1) in the definition of "retirement-funding income" for paragraph *(a)* of the following paragraph: 25

"*(a)* in relation to any employee or the holder of an office (including a member of a body of persons whether or not established by or in terms of any law) who in respect of his or her employment derives any income constituting remuneration as defined in paragraph 1 of 30 the Fourth Schedule and who is a member of or, as an employee, contributes to a pension fund or provident fund established for the benefit of employees of the employer, from whom such income is derived, **[that part of the employee's said income as]** the income that is taken into account in the determination of the contributions 35 made by the employer or the pension fund or provident fund for the benefit of the employee to such pension fund or provident fund in terms of the rules of the fund; or".

(2) Paragraph *(a)* of subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect contributions made on or after that date. 40

(3) Paragraph *(b)* of subsection (1) comes into operation on 1 March 2017 and applies in respect contributions made on or after that date.

Amendment of paragraph 11 of Eighth Schedule to Act 58 of 1962, as amended by section 71 of Act 60 of 2001, section 67 of Act 74 of 2002, section 92 of Act 45 of 2003, section 55 of Act 32 of 2004, section 66 of Act 31 of 2005, section 44 of Act 20 of 2006, 45 section 74 of Act 60 of 2008, section 106 of Act 22 of 2012, section 126 of Act 31 of 2013, section 80 of Act 43 of 2014 and section 105 of Act 25 of 2015

70. (1) Paragraph 11 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subparagraph (2) for item *(h)* of the following item: 50

"*(h)* by a lender to a borrower or by a borrower to a lender where any security or bond has been lent by a lender to a borrower in terms of a securities lending arrangement; or"; and

(b) by the substitution in subparagraph (2) for item *(n)* of the following item:

"*(n)* by a transferor to a transferee or by a transferee to a transferor 55 where any share or bond has been transferred in terms of a collateral arrangement;".

bedoelde huisvesting minder is as die huurwaarde daarvan wat ooreenkomstig die formule beoog in subparagraaf **[(3)***(a)***]** 3 bepaal is of die huurwaarde bepaalbaar ingevolge subparagraaf (4), kan hy of sy bedoelde huurwaarde bepaal teen sodanige mindere bedrag as wat vir hom of haar billik en redelik blyk te wees.". 5

Wysiging van paragraaf 12D van Sewende Bylae by Wet 58 van 1962, soos vervang deur artikel 77 van Wet 43 van 2014 en gewysig deur artikel 101 van Wet 25 van 2015

69. (1) Paragraaf 12D van die Sewende Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig— 10

(a) deur in subparagraaf (1) in die omskrywing van "uittredingsfunderingsinkomste" paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* met betrekking tot enige werknemer of die bekleder van 'n amp (met inbegrip van 'n lid van 'n liggaam van persone, hetsy by of ingevolge 'n wet ingestel of nie) wat ten opsigte van sy of haar 15 diens enige inkomste verkry wat vergoeding daarstel soos omskryf in paragraaf 1 van die Vierde Bylae en wat 'n lid is van of as 'n werknemer bydra tot 'n pensioenfonds of voorsorgsfonds ingestel ten voordele van werknemers van die werkgewer van wie bedoelde inkomste verkry word, daardie gedeelte van die werknemer se 20 bedoelde inkomste wat in berekening gebring is by die vasstelling van die bydraes wat deur die werkgewer of die pensioenfonds of voorsorgsfonds ten behoewe van die werknemer aan bedoelde pensioenfonds of voorsorgsfonds ingevolge die reëls van die fonds gemaak word; of"; en 25

(b) deur in subparagraaf (1) in die omskrywing van "uittredingsfunderingsinkomste" paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* met betrekking tot enige werknemer of die bekleder van 'n amp (met inbegrip van 'n lid van 'n liggaam van persone, hetsy by of ingevolge 'n wet ingestel of nie) wat ten opsigte van sy of haar diens 30 enige inkomste verkry wat vergoeding daarstel soos omskryf in paragraaf 1 van die Vierde Bylae en wat 'n lid is van of as 'n werknemer bydra tot 'n pensioenfonds of voorsorgsfonds ingestel ten voordele van werknemers van die werkgewer van wie bedoelde inkomste verkry word, **[daardie gedeelte van die werknemer se** 35 **bedoelde]** die inkomste wat in berekening gebring is by die vasstelling van die bydraes wat deur die werkgewer ten behoewe van die werknemer aan bedoelde pensioenfonds of voorsorgsfonds ingevolge die reëls van die fonds gemaak word; of".

(2) Paragraaf *(a)* van subartikel (1) word geag op 1 Maart 2016 in werking te getree 40 het en is van toepassing ten opsigte van bydraes op of na daardie datum gemaak.

(3) Paragraaf *(b)* van subartikel (1) tree in werking op 1 Maart 2017 en is van toepassing ten opsigte van bydraes op of na daardie datum gemaak.

Wysiging van paragraaf 11 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 71 van Wet 60 van 2001, artikel 67 van Wet 74 van 2002, artikel 92 van Wet 45 **45 van 2003, artikel 55 van Wet 32 van 2004, artikel 66 van Wet 31 van 2005, artikel 44 van Wet 20 van 2006, artikel 74 van Wet 60 van 2008, artikel 106 van Wet 22 van 2012, artikel 126 van Wet 31 van 2013, artikel 80 van Wet 43 van 2014 en artikel 105 van Wet 25 van 2015**

70. (1) Paragraaf 11 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word 50 hierby gewysig—

(a) deur in subparagraaf (2) item *(h)* deur die volgende item te vervang:

"*(h)* deur 'n uitlener aan 'n lener of deur 'n lener aan 'n uitlener, waar enige effekte of verband geleen is deur 'n uitlener aan 'n lener kragtens 'n effekteleningsreëling; of"; en 55

(b) deur in subparagraaf (2) item *(n)* deur die volgende item te vervang:

"*(n)* deur 'n oordraggewer aan 'n oordragnemer of deur 'n oordragnemer aan 'n oordraggewer waar enige aandeel of verband oorgedra is ingevolge 'n kollaterale reëling;".

(2) Paragraph *(a)* of subsection (1) comes into operation on 1 January 2017 and applies in respect of any securities lending arrangement entered into on or after that date.

(3) Paragraph *(b)* of subsection (1) comes into operation on 1 January 2017 and applies in respect of any collateral arrangement entered into on or after that date.

Amendment of paragraph 38 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 87 of Act 60 of 2001, section 81 of Act 74 of 2002, section 63 of Act 32 of 2004, section 72 of Act 31 of 2005, section 98 of Act 7 of 2010, section 114 of Act 22 of 2012 and section 134 of Act 31 of 2013

71. (1) Paragraph 38 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (2) for the full stop at the end of item *(e)* of a semi-colon and by the addition after item *(e)* of the following item:

"*(f)* any land from the date on which that land becomes declared land as defined in section 37D(1).".

(2) Subsection (1) is deemed to have come into operation on 1 March 2015 and applies in respect of years of assessment commencing on or after that date.

Amendment of paragraph 43 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and amended by section 91 of Act 60 of 2001, section 84 of Act 74 of 2002, section 101 of Act 45 of 2003, section 75 of Act 31 of 2005, section 51 of Act 20 of 2006, section 76 of Act 35 of 2007, section 100 of Act 7 of 2010, section 111 of Act 24 of 2011, section 117 of Act 22 of 2012, section 136 of Act 31 of 2013, section 88 of Act 43 of 2014 and section 114 of Act 25 of 2015

72. (1) Paragraph 43 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (5) for item *(b)* of the following item:

"*(b)* the expenditure incurred by **[the]** a person acquiring that asset must for purposes of section 9HA and paragraphs 12, 38 and 40 be treated as being denominated in that currency.".

(2) Subsection (1) is deemed to have come into operation on 1 March 2016 and applies in respect of any person who dies on or after that date.

Amendment of paragraph 47 of Eighth Schedule to Act 58 of 1962, as substituted by section 94 of Act 60 of 2001

73. Paragraph 47 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the words following subparagraph *(b)* of the following words:

"then paragraph 45(1)*(a)* must apply only in respect of the portion of the capital gain or capital loss on disposal of the primary residence that is attributable to any period on or after the valuation date during which that person, beneficiary or spouse was so ordinarily resident.".

Amendment of paragraph 49 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001 and substituted by section 95 of Act 60 of 2001

74. Paragraph 49 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the words following subparagraph *(b)* of the following words:

"then paragraph 45(1)*(a)* must apply only in respect of the portion of the capital gain or capital loss on disposal of the primary residence that is attributable to any period on or after the valuation date during which that person, beneficiary or spouse used that residence for domestic purposes as well as to the part of that residence used by that person, spouse or beneficiary mainly for purposes other than the carrying on of a trade.".

(2) Paragraaf *(a)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van enige reëling vir effektelenings aangegaan op of na daardie datum.

(3) Paragraaf *(b)* van subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van enige kollaterale reëling aangegaan op of na daardie datum.

Wysiging van paragraaf 38 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 87 van Wet 60 van 2001, artikel 81 van Wet 74 van 2002, artikel 63 van Wet 32 van 2004, artikel 72 van Wet 31 van 2005, artikel 98 van Wet 7 van 2010, artikel 114 van Wet 22 van 2012 en artikel 134 van Wet 31 van 2013

71. (1) Paragraaf 38 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (2) die punt aan die einde van item *(e)* deur 'n kommapunt te vervang en deur na item *(e)* die volgende item by te voeg:

"*(f)* enige grond vanaf die datum waarop daardie grond verklaarde grond word soos omskryf in artikel 37D(1).".

(2) Subartikel (1) word geag op 1 Maart 2015 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van paragraaf 43 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en gewysig deur artikel 91 van Wet 60 van 2001, artikel 84 van Wet 74 van 2002, artikel 101 van Wet 45 van 2003, artikel 75 van Wet 31 van 2005, artikel 51 van Wet 20 van 2006, artikel 76 van Wet 35 van 2007, artikel 100 van Wet 7 van 2010, artikel 111 van Wet 24 van 2011, artikel 117 van Wet 22 van 2012, artikel 136 van Wet 31 van 2013, artikel 88 van Wet 43 van 2014 en artikel 114 van Wet 25 van 2015

72. (1) Paragraaf 43 van die Agste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (5) item *(b)* deur die volgende item te vervang:

"*(b)* word die basiskoste van **[die]** 'n persoon wat daardie bate verkry, by die toepassing van artikel 9HA en paragrawe 12, 38 en 40 geag in daardie geldeenheid aangedui te wees.".

(2) Subartikel (1) word geag op 1 Maart 2016 in werking te getree het en is van toepassing ten opsigte van enige persoon wat op of na daardie datum te sterwe kom.

Wysiging van paragraaf 47 van Agtste Bylae by Wet 58 van 1962, soos vervang deur artikel 94 van Wet 60 van 2001

73. Paragraaf 47 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die woorde wat op subparagraaf *(b)* volg deur die volgende woorde te vervang:

"dan is paragraaf 45(1)*(a)* van toepassing slegs ten opsigte van die gedeelte van die kapitaalwins of kapitaalverlies op beskikking van die primêre woning wat toeskryfbaar is aan enige tydperk op of na die waardasiedatum waartydens daardie persoon, begunstigde of gade aldus gewoonlik woonagtig was.".

Wysiging van paragraaf 49 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001 en vervang deur artikel 95 van Wet 60 van 2001

74. Paragraaf 49 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die woorde wat op subparagraaf *(b)* volg deur die volgende woorde te vervang:

"dan is paragraaf 45(1)*(a)* van toepassing slegs ten opsigte van die gedeelte van die kapitaalwins of kapitaalverlies op beskikking van die primêre woning wat toeskryfbaar is aan enige tydperk op of na die waardasiedatum waartydens daardie persoon, begunstigde of gade daardie woning vir huishoudelike doeleindes gebruik het asook op die gedeelte van daardie woning gebruik deur daardie persoon, gade of begunstigde hoofsaaklik vir doeleindes anders as die voortsetting van enige bedryf.".

Amendment of paragraph 50 of Eighth Schedule to Act 58 of 1962, as inserted by section 38 of Act 5 of 2001

75. Paragraph 50 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for subparagraph *(b)* of the following subparagraph:

"*(b)* no other residence was treated as the primary residence of that person or beneficiary of a special trust during any such period; and".

Substitution of paragraph 64A of Eighth Schedule to Act 58 of 1962

76. (1) The following paragraph is hereby substituted for paragraph 64A of the Eighth Schedule to the Income Tax Act, 1962:

"**Awards in terms of land restitution programmes and land reform measures**

64A. A person must disregard any capital gain or capital loss in respect of the disposal that resulted in that person receiving—

(a) restitution of a right to land, an award or compensation in terms of the Restitution of Land Rights Act, 1994 (Act No. 22 of 1994); or

(b) land or right to land by virtue of the measures as contemplated in Chapter 6 of the National Development Plan: Vision 2030 of 11 November 2011 released by the National Planning Commission, Presidency of the Republic of South Africa.".

(2) Subsection (1) is deemed to have come into operation on 29 February 2016 and applies in respect of years of assessment ending on or after that date.

Insertion of paragraph 64D in Eighth Schedule to Act 58 of 1962

77. (1) The following paragraph is hereby inserted in the Eighth Schedule to the Income Tax Act, 1962, after paragraph 64C:

"**Land donated in terms of land reform measures**

64D. A person must disregard any capital gain or capital loss in respect of the disposal by way of a donation of land or right to land by virtue of the measures as contemplated in Chapter 6 of the National Development Plan: Vision 2030 of 11 November 2011 released by the National Planning Commission, Presidency of the Republic of South Africa.".

(2) Subsection (1) is deemed to have come into operation on 29 February 2016 and applies in respect of years of assessment ending on or after that date.

Amendment of paragraph 66 of Eighth Schedule to Act 58 of 1962, as amended by section 33 of Act 17 of 2001, section 107 of Act 45 of 2003, section 67 of Act 8 of 2007, section 79 of Act 35 of 2007, section 125 of Act 22 of 2012 and section 120 of Act 25 of 2015

78. (1) Paragraph 66 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution in subparagraph (1) for item *(d)* of the following item:

"*(d)* all the replacement assets constitute assets contemplated in section 9(2)[***(k)***]*(j)* or *(k)*.".

(2) Subsection (1) is deemed to have come into operation on 1 January 2012 and applies in respect of disposals made during years of assessment commencing on or after that date.

Wysiging van paragraaf 50 van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 38 van Wet 5 van 2001

75. Paragraaf 50 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf *(b)* deur die volgende subparagraaf te vervang:

"*(b)* geen ander woning as die primêre woning van daardie persoon of begunstigde of spesiale trust gedurende enige sodanige tydperk geag was nie; en".

Vervanging van paragraaf 64A van Agtste Bylae by Wet 58 van 1962

76. (1) Paragraaf 64A van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby deur die volgende paragraaf vervang:

"**Toekennings ingevolge grondherstelprogramme en grondhervormingsmaatreëls**

64A. 'n Persoon moet 'n kapitaalwins of kapitaalverlies verontagsaam ten opsigte van die beskikking wat gelei het tot die ontvangs deur daardie persoon van—

(a) herstel van 'n reg op grond, 'n toekenning of vergoeding ingevolge die Wet op Herstel van Grondregte, 1994 (Wet No. 22 van 1994); of

(b) grond of reg tot grond uit hoofde van die maatreëls soos beoog in Hoofstuk 6 van die 'National Development Plan: Vision 2030' van 11 November 2011 uitgereik deur die Nasionale Beplanningskommissie, Presidensie van die Republiek van Suid-Afrika.".

(2) Subartikel (1) word geag op 29 Februarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

Invoeging van paragraaf 64D in Agtste Bylae by Wet 58 van 1962

77. (1) Die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende paragraaf na paragraaf 64C by te voeg:

"**Grond geskenk ingevolge grondhervormingsmaatreëls**

64D. 'n Persoon moet 'n kapitaalwins of kapitaalverlies verontagsaam ten opsigte van die beskikking by wyse van 'n skenking van grond of reg op grond uit hoofde van die maatreëls soos beoog in Hoofstuk 6 van die 'National Development Plan: Vision 2030' van 11 November 2011 uitgereik deur die Nasionale Beplanningskommissie, Presidensie van die Republiek van Suid-Afrika.".

(2) Subartikel (1) word geag op 29 Februarie 2016 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.

Wysiging van paragraaf 66 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 33 van Wet 17 van 2001, artikel 107 van Wet 45 van 2003, artikel 67 van Wet 8 van 2007, artikel 79 van Wet 35 van 2007, artikel 125 van Wet 22 van 2012 en artikel 120 van Wet 25 van 2015

78. (1) Paragraaf 66 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur in subparagraaf (1) item *(d)* deur die volgende item te vervang:

"*(d)* al die vervangende bates bates is soos beoog in artikel 9(2)[*(k)*]*(j)* of *(k)*.".

(2) Subartikel (1) word geag op 1 Januarie 2012 in werking te getree het en is van toepassing ten opsigte van beskikkings gemaak tydens jare van aanslag wat op of na daardie datum begin.

Amendment of paragraph 76B of Eighth Schedule to Act 58 of 1962, as inserted by section 12I of Act 24 of 2011 and amended by section 134 of Act 22 of 2012 and section 122 of Act 25 of 2015

79. Paragraph 76B of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for the full stop at the end of subparagraph (1) of a colon, and by the addition to subparagraph (1) of the following proviso:

"; Provided that the market value of a share listed on a recognised exchange and for which a price was quoted on that exchange is equal to the sum of—

(i) the ruling price of that share at the close of business on the last business day before the accrual of the return of capital or foreign return of capital; and

(ii) the amount of the return of capital or foreign return of capital.".

Amendment of paragraph 4 of Part I of Ninth Schedule to Act 58 of 1962, as inserted by section 41 of Act 30 of 2002 and amended by section 125 of Act 45 of 2003, section 82 of Act 31 of 2005, section 60 of Act 20 of 2006, section 63 of Act 3 of 2008, section 87 of Act 60 of 2008, section 82 of Act 17 of 2009, section 12 of Act 13 of 2012 and section 151 of Act 31 of 2013

80. Paragraph 4 of Part I of the Ninth Schedule to the Income Tax Act, 1962, is hereby amended—

(a) by the substitution for subparagraphs *(c)* and *(d)* of the following subparagraphs:

"*(c)* 'Adult **[basic]** education and training', as defined in the Adult **[Basic]** Education and Training Act, 2000 (Act No. 52 of 2000), including literacy and numeracy education.

(d) '**[Further]** Continuing education and training' provided by a 'public college' or 'private college' as defined in the **[Further]** Continuing Education and Training Colleges Act, 2006 (Act No. 16 of 2006), which is registered in terms of that Act."; and

(b) by the addition after paragraph *(p)* of the following paragraphs:

"*(q)* The provision, to the general public, of education and training programmes and courses that are administered and accredited by entities contemplated in paragraph *(r)*;

(r) The administration, provision and publication of qualification and certification services by industry organisations recognised by an industry specific organisation and its qualifications accredited by the Quality Council for Trades and Occupations established in 2010 in terms of the Skills Development Act, 1998 (Act No. 97 of 1998).".

Insertion of section 119B in Act 91 of 1964

81. (1) The following section is hereby inserted in Chapter XII of the Customs and Excise Act, 1964, after section 119A:

"**Arrangements for obtaining undue tax benefits**

119B. (1) Notwithstanding anything in this Act, whenever the Commissioner is satisfied that any arrangement—

(a) has been entered into or carried out which has the effect of any person obtaining a tax benefit; and

(b) having regard to the substance of the arrangement—

(i) was entered into or carried out by means or in a manner which would not normally be employed for *bona fide* business purposes, other than the obtaining of a tax benefit; or

(ii) has created rights or obligations which would not normally be created between persons dealing at arm's length; and

Wysiging van paragraaf 76B van Agtste Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 12I van Wet 24 van 2011 en gewysig deur artikel 134 van Wet 22 van 2012 en artikel 122 van Wet 25 van 2015

79. Paragraaf 76B van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die punt aan die einde van subparagraaf (1) deur 'n dubbelpunt te vervang, en deur die volgende voorbehoudsbepaling by subparagraaf (1) te voeg:

"': Met dien verstande dat die markwaarde van 'n genoteerde aandeel op erkende beurs en waarvoor 'n prys verstrek is op daardie beurs, gelyk is aan die som van—

(i) die heersende prys van daardie aandeel by die sluit van besigheid op die laaste besigheidsdag voor die toeval van die teruggawe van kapitaal of teruggawe van buitelandse kapitaal; en

(ii) die bedrag van die teruggawe van kapitaal of teruggawe van buitelandse kapitaal.".

Wysiging van paragraaf 4 van Deel I van Negende Bylae by Wet 58 van 1962, soos ingevoeg deur artikel 41 van Wet 30 van 2002 en gewysig deur artikel 125 van Wet 45 van 2003, artikel 82 van Wet 31 van 2005, artikel 60 van Wet 20 van 2006, artikel 63 van Wet 3 van 2008, artikel 87 van Wet 60 van 2008, artikel 82 van Wet 17 van 2009, artikel 12 van Wet 13 van 2012 en artikel 151 van Wet 31 van 2013

80. Paragraaf 4 van Deel I van die Negende Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur subparagrawe *(c)* en *(d)* deur die volgende subparagrawe te vervang:

"*(c)* '**[Basiese onderwys]** Onderwys en opleiding vir volwassenes' soos in die Wet op Basiese Onderwys en Opleiding vir Volwassenes, 2000 (Wet No. 52 van 2000), omskryf, wat geletterdheid en syferkennis-opleiding insluit.

(d) '**[Verdere]** Voortgesette onderwys en opleiding' voorsien deur 'n 'openbare kollege' en 'privaatkollege' soos onderskeidelik omskryf as 'n 'public college' of 'private college' **[soos omskryf]** in die '**[Further]** Continuing Education and Training Colleges Act, 2006" (Wet No. 16 van 2006) wat ingevolge daardie Wet geregistreer is."; en

(b) deur na paragraaf *(p)* die volgende paragrawe by te voeg:

"*(q)* Die voorsiening, aan die algemene publiek, van onderwys- en opleidingsprogramme en -kursusse wat geadministreer word en geakkrediteer is deur entiteite beoog in paragraaf *(r)*;

(r) Die administrasie, voorsiening en publikasie van kwalifikasies en sertifikasiedienste deur industrieorganisasies erken deur 'n industrie-spesifieke organisasie en sy kwalifikasies erken deur die 'Quality Council for Trades and Occupations' gestig in 2010 ingevolge die 'Skills Development Act', 1998 (Wet No. 97 of 1998).".

Invoeging van artikel 119B in Wet 91 van 1964

81. (1) Hoofstuk XII van die Doeane- en Aksynswet, 1964, word hierby gewysig deur na artikel 119A die volgende artikel by te voeg:

"**Reëlings vir verkryging van onverskuldigde belastingvoordele**

119B. (1) Ondanks enigiets in hierdie Wet, wanneer die Kommissaris tevrede is dat enige reëling—

(a) aangegaan of uitgevoer is wat die uitwerking het dat enige persoon 'n belastingvoordeel verkry; en

(b) met inagneming van die substansie van die ooreenkoms—

(i) aangegaan of uitgevoer is op 'n wyse of op 'n manier wat nie normaalweg vir *bona fide*-besigheidsdoeleindes gebruik sou word nie, behalwe om 'n belastingvoordeel te verkry; of

(ii) regte of verpligtinge geskep het wat nie normaalweg tussen persone wat onder uiterste voorwaardes beding, geskep sou word nie; of

(c) was entered into or carried out solely or mainly for the purpose of obtaining a tax benefit,

the Commissioner may determine the liability for duty imposed under this Act, and the amount thereof, as if the arrangement had not been entered into or carried out, or in such manner as in the circumstances of the case the Commissioner deems appropriate for the prevention or diminution of that tax benefit.

(2) An arrangement is presumed to have been entered into or carried out for the sole or main purpose of obtaining a tax benefit unless and until the party obtaining a tax benefit proves that, reasonably considered in light of the relevant facts and circumstances, obtaining a tax benefit was not the sole or main purpose of the arrangement.

(3) For the purposes of this section—

'arrangement' includes any transaction, operation, scheme or understanding, whether enforceable or not, including all steps and transactions by which it is carried into effect;

'dealing at arm's length' means a transaction in the open market in which two or more independent persons acting in good faith, without regard to the liability for any tax, duty or levy, would freely and without conflict of interest agree to transact in the ordinary course of business; and

'tax benefit' includes—

(a) any reduction in the liability of any person to pay any duty;

(b) any increase in the entitlement of any person to a refund of any duty; or

(c) any other avoidance, postponement or reduction of any liability for the payment of any tax, duty or levy imposed under this Act or by any other law administered by the Commissioner.".

(2) Subsection (1) takes effect on the date of promulgation of this Act.

Continuation of certain amendments of Schedules to Act 91 of 1964

82. Every amendment or withdrawal of or insertion in Schedules No. 1 to 6, 8 and 10 to the Customs and Excise Act, 1964, made under section 48, 49, 56, 56A, 57, 60 or 75(15) of that Act during the period 1 September 2015 up to and including 30 September 2016, shall not lapse by virtue of section 48(6), 49(5A), 56(3), 56A(3), 57(3), 60(4) or 75(16) of that Act.

Amendment of section 1 of Act 89 of 1991, as amended by section 21 of Act 136 of 1991, paragraph 1 of Government Notice 2695 of 8 November 1991, section 12 of Act 136 of 1992, section 1 of Act 61 of 1993, section 22 of Act 97 of 1993, section 9 of Act 20 of 1994, section 18 of Act 37 of 1996, section 23 of Act 27 of 1997, section 34 of Act 34 of 1997, section 81 of Act 53 of 1999, section 76 of Act 30 of 2000, section 64 of Act 59 of 2000, section 65 of Act 19 of 2001, section 148 of Act 60 of 2001, section 114 of Act 74 of 2002, section 47 of Act 12 of 2003, section 164 of Act 45 of 2003, section 43 of Act 16 of 2004, section 92 of Act 32 of 2004, section 8 of Act 10 of 2005, section 101 of Act 31 of 2005, section 40 of Act 9 of 2006, section 77 of Act 20 of 2006, sections 81 and 108 of Act 8 of 2007, section 104 of Act 35 of 2007, section 68 of Act 3 of 2008, section 104 of Act 60 of 2008, section 33 of Act 18 of 2009, section 119 of Act 7 of 2010, section 26 of Act 8 of 2010, section 129 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 108 of Schedule 1 to that Act, section 145 of Act 22 of 2012, section 165 of Act 31 of 2013, section 95 of Act 43 of 2014 and section 128 of Act 25 of 2015

83. (1) Section 1 of the Value-Added Tax Act, 1991, is hereby amended—

(a) by the substitution in subsection (1) in the definition of "enterprise" for subparagraph (ix) of the following subparagraph:

(c) aangegaan of uitgevoer is alleenlik of hoofsaaklik met die doel om 'n belastingvoordeel te verkry,

kan die Kommissaris die aanspreeklikheid vir belasting gehef kragtens hierdie Wet, en die bedrag daarvan, bepaal asof die ooreenkoms nie aangegaan is of uitgevoer is nie, of op welke wyse soos na gelang van die omstandighede van die geval wat die Kommissaris geskik ag vir die voorkoming of vermindering van daardie belastingvoordeel.

(2) 'n Vermydingsreëling word veronderstel aangegaan of uitgevoer te gewees het met die uitsluitlike of hoofoogmerk om 'n belastingvoordeel te verkry, tensy en totdat die party wat die belastingvoordeel verkry bewys dat, redelikerwys in die lig van die relevante feite en omstandighede beskou, die verkryging van die belastingvoordeel nie die uitsluitlike of hoofoogmerk van die skema was nie.

(3) By die toepassing van hierdie artikel beteken—

'belastingvoordeel' ook—

(a) enige vermindering in die aanspreeklikheid van enige persoon om enige belasting te betaal;

(b) enige toename in die geregtigheid van enige persoon tot 'n terugbetaling van enige belasting; of

(c) enige ander vermyding, uitstel of vermindering van enige aanspreeklikheid vir die betaling van enige belasting, doeane of heffing kragtens hierdie Wet of deur enige ander wet geadministreer deur die Kommissaris;

'op uiterste voorwaardes beding' 'n transaksie in die ope mark waarin twee of meer onafhanklike persone ter goeder trou handel, sonder inagneming van die aanspreeklikheid van enige belasting, doeane of heffing, vrylik en sonder botsing van belang ooreenkom om te onderhandel in die gewone gang van sake; en

'skema' ook enige transaksie, handeling, skema, ooreenkoms of verstandhouding (hetsy afdwingbaar al dan nie), waarby ingesluit alle stappe daarin of gedeeltes daarvan waardeur dit in werking gestel word.".

(2) Subartikel (1) word van krag op die datum van promulgasie van hierdie Wet.

Voortduring van sekere wysigings van Bylaes by Wet 91 van 1964

82. Geen wysiging aan of intrekking van of invoeging in Bylae No. 1 tot 6, 8 en 10 by die Doeane- en Aksynswet, 1964, wat aangebring is kragtens artikel 48, 49, 56, 56A, 57, 60 of 75(15) van daardie Wet gedurende die tydperk 1 September 2015 tot en met en insluitende 30 September 2016, verval uit hoofde van artikel 48(6), 49(5A), 56(3), 56A(3), 57(3), 60(4) of 75(16) van daardie Wet nie.

Wysiging van artikel 1 van Wet 89 van 1991, soos gewysig deur artikel 21 van Wet 136 van 1991, paragraaf 1 van Goewermentskennisgewing 2695 van 8 November 1991, artikel 12 van Wet 136 van 1992, artikel 1 van Wet 61 van 1993, artikel 22 van Wet 97 van 1993, artikel 9 van Wet 20 van 1994, artikel 18 van Wet 37 van 1996, artikel 23 van Wet 27 van 1997, artikel 34 van Wet 34 van 1997, artikel 81 van Wet 53 van 1999, artikel 76 van Wet 30 van 2000, artikel 64 van Wet 59 van 2000, artikel 65 van Wet 19 van 2001, artikel 148 van Wet 60 van 2001, artikel 114 van Wet 74 van 2002, artikel 47 van Wet 12 van 2003, artikel 164 van Wet 45 van 2003, artikel 43 van Wet 16 van 2004, artikel 92 van Wet 32 van 2004, artikel 8 van Wet 10 van 2005, artikel 101 van Wet 31 van 2005, artikel 40 van Wet 9 van 2006, artikel 77 van Wet 20 van 2006, artikels 81 en 108 van Wet 8 van 2007, artikel 104 van Wet 35 van 2007, artikel 68 van Wet 3 van 2008, artikel 104 van Wet 60 van 2008, artikel 33 van Wet 18 van 2009, artikel 119 van Wet 7 van 2010, artikel 26 van Wet 8 van 2010, artikel 129 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, saamgelees met item 108 van Bylae 1 by daardie Wet, artikel 145 van Wet 22 van 2012, artikel 165 van Wet 31 van 2013, artikel 95 van Wet 43 van 2014 en artikel 128 van Wet 25 van 2015

83. (1) Artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

(a) deur in subartikel (1) in die omskrywing van "bedryf" subparagraaf (ix) deur die volgende subparagraaf te vervang:

"(ix) where a person carries on or intends carrying on an enterprise or activity supplying commercial accommodation as contemplated in paragraph *(a)* of the definition of "commercial accommodation" in section 1, and the total value of taxable supplies made by that person in respect of that enterprise or activity in the preceding period of 12 months or which it can reasonably be expected that that person will make in a period of 12 months, as the case may be, will not exceed[,] R120 000, shall be deemed not to be the carrying on of that enterprise;"; and

(b) by the substitution in subsection (1) in the definition of "second-hand goods" for subparagraph (ii) of the following paragraph:

"(ii) *(aa)* goods consisting solely of gold unless acquired for the sole purpose of supplying such goods in the same state without any further processing;

(bb) gold coins contemplated in section 11(1)*(k)*; or

(cc) any other goods containing gold unless those goods are acquired for the sole purpose of supplying those goods in the same or substantially the same state to another person;".

(2) Subsection (1) comes into operation on 1 April 2017.

Amendment of section 7 of Act 89 of 1991, as amended by section 23 of Act 136 of 1991, section 14 of Act 136 of 1992, section 23 of Act 97 of 1993, section 33 of Act 37 of 1996, section 165 of Act 45 of 2003, section 94 of Act 32 of 2004 and section 20 of Act 44 of 2014

84. Section 7 of the Value-Added Tax Act, 1991, is hereby amended by the addition after subsection (3) of the following subsection:

"(4) If the Minister makes an announcement in the national annual budget contemplated in section 27(1) of the Public Finance Management, 1999 (Act No. 1 of 1999), that the VAT rate specified in this section is to be altered, that alteration will be effective from a date determined by the Minister in that announcement, and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

Amendment of section 15 of Act 89 of 1991, as amended by paragraph 8 of Government Notice 2695 of 8 November 1991, section 20 of Act 136 of 1992, section 31 of Act 27 of 1997, section 90 of Act 30 of 1998, section 46 of Act 9 of 2006, section 37 of Act 21 of 2006, section 13 of Act 9 of 2007, section 271 read with paragraph 114 of Schedule 1 of Act 28 of 2011, section 172 of Act 31 of 2013 and section 134 of Act 25 of 2015

85. (1) Section 15 of the Value-Added Tax Act, 1991, is hereby amended by the substitution for subsection (2A) of the following subsection:

"(2A) Any vendor, other than—

(i) a public authority;

(ii) a municipal entity as defined in section 1 of the Local Government: Municipal Systems Act, 2000 (Act No. 32 of 2000), where that municipal entity supplies—

(aa) electricity, gas or water; or

(bb) the services consisting of the drainage, removal or disposal of sewage or garbage; or

(iii) a municipality,

that in terms of subsection (2) accounts for tax payable on a payments basis shall, in respect of any supply of goods (other than fixed property) or services in respect of which the consideration in money is R100 000 or more, account for the tax payable on an invoice basis.".

(2) Subsection (1) comes into operation on 1 April 2017.

"(ix) waar 'n persoon 'n onderneming bedryf of voorneme is om 'n onderneming te bedryf of 'n aktiwiteit beoefen wat kommersiële huisvesting lewer soos beoog in paragraaf *(a)* van die omskrywing van 'kommersiële huisvesting' in artikel 1, en die totale waarde van belasbare lewerings gemaak deur daardie persoon ten opsigte van daardie onderneming of aktiwiteit in die voorafgaande tydperk van 12 maande of dat daar redelikerwys verwag kan word dat daardie persoon in 'n **[periode]** tydperk van 12 maande, na gelang van die geval, nie R120 000 sal oorskry nie, sal daardie persoon geag word om nie daardie onderneming te bedryf nie;"; en

(b) deur in subartikel (1) in die omskrywing van "tweedehandse goed" subparagraaf (ii) deur die volgende subparagraaf te vervang:

"(ii) *(aa)* goed wat slegs uit goud bestaan tensy uitsluitlik verkry vir die uitsluitlike doel om bedoelde goed te lewer sonder verdere verwerking;

(bb) goudmuntstukke beoog in artikel 11(1)*(k)*; of

(cc) enige ander goed wat goud bevat tensy daardie goed verkry is uitsluitlik om gebruik te word in die onderneming of om daardie goed te lewer in dieselfde of wesenlik dieselfde toestand aan 'n ander persoon;".

(2) Subartikel (1) tree in werking op 1 April 2017.

Wysiging van artikel 7 van Wet 89 van 1991, soos gewysig deur artikel 23 van Wet 136 van 1991, artikel 14 van Wet 136 van 1992, artikel 23 van Wet 97 van 1993, artikel 33 van Wet 37 van 1996, artikel 165 van Wet 45 van 2003, artikel 94 van Wet 32 van 2004 en artikel 20 van Wet 44 van 2014

84. Artikel 7 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur na artikel (3) die volgende subartikel by te voeg:

"(4) Indien die Minister 'n aankondiging maak in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), dat die BTW koers beoog in hierdie artikel gewysig word, word daardie wysiging van krag op 'n datum deur die Minister bepaal in daardie aankondiging en bly van toepassing vir 'n tydperk van 12 maande vanaf daardie datum, onderworpe daaraan dat die Parlement binne daardie tydperk van 12 maande wetgewing deurvoer om aan daardie aankondiging gevolg te gee.".

Wysiging van artikel 15 van Wet 89 van 1991, soos gewysig deur paragraaf 8 van Goewermentskennisgewing 2695 van 8 November 1991, artikel 20 van Wet 136 van 1992, artikel 31 van Wet 27 van 1997, artikel 90 van Wet 30 van 1998, artikel 46 van Wet 9 van 2006, artikel 37 van Wet 21 van 2006, artikel 13 van Wet 9 van 2007, artikel 271 van Wet 28 van 2011, saamgelees met item 114 van Bylae 1 by daardie Wet, artikel 172 van Wet 31 van 2013 en artikel 134 van Wet 25 van 2015

85. (1) Artikel 15 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur subartikel (2A) deur die volgende subartikel te vervang:

"(2A) 'n Ondernemer, behalwe—

(i) 'n openbare bestuur;

(ii) 'n munisipale entiteit soos omskryf in artikel 1 van die Wet op Plaaslike Regering: Munisipale Stelsels, 2000 (Wet No. 32 van 2000), waar daardie munisipale entiteit—

(aa) elektrisiteit, gas of water voorsien; of

(bb) die dienste wat bestaan uit die dreinering, verwydering of weggooi van riool of vullis voorsien; of

(iii) 'n munisipaliteit,

wat ingevolge subartikel (2) op 'n betalingsbasis rekenskap gee van belasting wat betaalbaar is, moet ten opsigte van enige lewering gedoen op of na 5 Junie 1997 van goed (behalwe vasgoed) of dienste ten opsigte waarvan die vergoeding in geld R100 000 of meer is, op 'n faktuurbasis rekenskap gee van die belasting wat betaalbaar is.".

(2) Subartikel (1) tree in werking op 1 April 2017.

Repeal of section 77 of Act 89 of 1991

86. Section 77 of the Value-Added Tax Act, 1991, is hereby repealed.

Amendment of Schedule 1 of Act 89 of 1991, as amended by Amendment of Schedule 1 to Act 89 of 1991 as amended by section 48 of Act 136 of 1991, section 43 of Act 136 of 1992, Government Notice 2244 of 31 July, 1992, section 44 of Act 97 of 1993, Government Notice 1955 of 7 October 1993, section 32 of Act 20 of 1994, section 32 of Act 37 of 1996, section 53 of Act 27 of 1997, substituted by section 177 of Act 60 of 2001, amended by section 58 of Act 30 of 2002, section 121 of Act 74 of 2002, Government Notice R.111 in *Government Gazette* 24274 of 17 January 2003, section 189 of Act 45 of 2003, section 52 of Act 16 of 2004, section 53 of Act 16 of 2004, section 54 of Act 16 of 2004, section 55 of Act 16 of 2004, section 108 of Act 32 of 2004, section 111 of Act 31 of 2005, section 112 of Act 31 of 2005, section 113 of Act 31 of 2005, section 114 of Act 31 of 2005, section 115 of Act 31 of 2005, section 116 of Act 31 of 2005, section 117 of Act 31 of 2005, section 118 of Act 31 of 2005, section 119 of Act 31 of 2005, section 120 of Act 31 of 2005, section 121 of Act 31 of 2005, section 122 of Act 31 of 2005, section 123 of Act 31 of 2005, section 52 of Act 9 of 2006, section 53 of Act 9 of 2006, section 89 of Act 20 of 2006, section 85 of Act 8 of 2007, Government Notice R.958 in *Government Gazette* 30370 of 12 October 2007, section 107 of Act 35 of 2007 and Government Notice R.766 in *Government Gazette* 32416 of 24 July 2009, Government Notice R.154 and R.157 in *Government Gazette* 34046 of 1 March 2011, section 143(1) of Act 24 of 2011, Government Notice R.187 in *Government Gazette* 35102 of 2 March 2012, Government Notice R.506 in *Government Gazette* 35481 of 6 July 2012, Government Notice 995 in *Government Gazette* 35932 of 7 December 2012, Government Notice R.1072 in *Government Gazette* 36002 of 14 December 2012, section 181(1) of Act 31 of 2013, Government Notice R.288 in *Government Gazette* 37554 of 17 April 2014 and Government Notice R.723 in *Government Gazette* 39100 of 14 August 2015

87. Schedule 1 to the Value-Added Tax Act, 1991, is hereby amended by the insertion after item number 412.07 of the following item numbers and description:

"**412.09 Goods Lost, Destroyed or Damaged**

412.09/00.00/01.00/00 Goods in respect of which the customs duty, together with the fuel levy (where applicable), amounts to not less than R2 500, proved to have been lost, destroyed or damaged on any single occasion in circumstances of VIS MAJOR or in such other circumstances as the Commissioner deems exceptional while such goods are—

(a) in any customs and excise warehouse or in any appointed transit shed or under control of the Commissioner;

(b) being removed with deferment of payment of duty or under rebate of duty from a place in the Republic to any other place in terms of the provisions of the Customs and Excise Act; or

(c) being stored in any rebate storeroom: Provided that—

(i) no compensation in respect of the customs duty, fuel levy or VAT on such goods has been paid or is due to the owner by any other person;

(ii) such loss, destruction or damage was not due to any negligence or fraud on the part of the person liable for the duty or VAT; and

Herroeping van artikel 77 van Wet 89 van 1991

86. Artikel 77 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby herroep.

Wysiging van Bylae 1 by Wet 89 van 1991, soos gewysig deur Wysiging van Bylae 1 by Wet 89 van 1991, soos gewysig deur artikel 48 van Wet 136 van 1991, artikel 43 van Wet 136 van 1992, Goewermentskennisgewing 2244 van 31 Julie 1992, artikel 44 van Wet 97 van 1993, Goewermentskennisgewing 1955 van 7 Oktober 1993, artikel 32 van Wet 20 van 1994, artikel 32 van Wet 37 van 1996, artikel 53 van Wet 27 van 1997, vervang deur artikel 177 van Wet 60 van 2001, gewysig deur artikel 58 van Wet 30 van 2002, artikel 121 van Wet 74 van 2002, Goewermentskennisgewing R.111 in *Staatskoerant* 24274 van 17 Januarie 2003, artikel 189 van Wet 45 van 2003, artikel 52 van Wet 16 van 2004, artikel 53 van Wet 16 van 2004, artikel 54 van Wet 16 van 2004, artikel 55 van Wet 16 van 2004, artikel 108 van Wet 32 van 2004, artikel 111 van Wet 31 van 2005, artikel 112 van Wet 31 van 2005, artikel 113 van Wet 31 van 2005, artikel 114 van Wet 31 van 2005, artikel 115 van Wet 31 van 2005, artikel 116 van Wet 31 van 2005, artikel 117 van Wet 31 van 2005, artikel 118 van Wet 31 van 2005, artikel 119 van Wet 31 van 2005, artikel 120 van Wet 31 van 2005, artikel 121 van Wet 31 van 2005, artikel 122 van Wet 31 van 2005, artikel 123 van Wet 31 van 2005, artikel 52 van Wet 9 van 2006, artikel 53 van Wet 9 van 2006, artikel 89 van Wet 20 van 2006, artikel 85 van Wet 8 van 2007, Goewermentskennisgewing R.958 in *Staatskoerant* 30370 van 12 Oktober 2007, artikel 107 van Wet 35 van 2007, Goewermentskennisgewing R.766 in *Staatskoerant* 32416 van 24 Julie 2009, Goewermentskennisgewing R.154 en R.157 in *Staatskoerant* 34046 van 1 Maart 2011, artikel 143(1) van Wet 24 van 2011, Goewermentskennisgewing 187 in *Staatskoerant* 35102 van 2 Maart 2012, Goewermentskennisgewing R.506 in *Staatskoerant* 35481 van 6 Julie 2012, Goewermentkennisgewing 995 in *Staatskoerant* 35932 van 7 Desember 2012, Goewermentskennisgewing R.1072 in *Staatskoerant* 36002 van 14 Desember 2012, artikel 181(1) van Wet 31 van 2013, Goewermentskennisgewing R.288 in *Staatskoerant* 37554 van 17 April 2014 en Goewermentskennisgewing R.723 in *Staatskoerant* 39100 van 14 Augustus 2015

87. Bylae 1 by die Wet op Belasting op Toegevoegde Waarde, 1989, word hierby gewysig deur na item nommer 412.07 die volgende itemnommers en beskrywing by te voeg:

"**412.09 Goed Verlore, Vernietig of Beskadig**

412.09/00.00/01.00/00 Goed ten opsigte waarvan die doeaneregte, tesame met die brandstofheffing (waar toepaslik), tot nie minder nie as R2 500 bedra, bewys om verlore, vernietig of beskadig te wees op enige enkele geleentheid in omstandighede van VIS MAJOR of in sodanige ander omstandighede as wat die Kommissaris buitengewoon ag terwyl bedoelde goed—

(a) in enige doeane- en aksynspakhuis of in enige aangewysde transitoskuur of onder beheer van die Kommissaris is;

(b) verwyder word met uitstel van betaling van doeane of kragtens korting van doeane vanaf 'n plek in die Republiek na enige ander plek ingevolge die bepalings van die Doeane- en Aksynswet; of

(c) gestoor word in enige kortingstoorkamer: Met dien verstande dat—

(i) geen vergoeding ten opsigte van die doeane, brandstofheffing of BTW op bedoelde goed betaal is nie of verskuldig is aan die eienaar deur enige ander persoon;

(ii) bedoelde verlies, vernietiging of beskadiging was nie te wyte aan enige nalatigheid of bedrog deur die persoon aanspreeklik vir die doeane of BTW nie; en

(iii) such goods did not enter into consumption and the importer of those goods was not liable for the tax imposed in terms of section 7(1)*(b)* when those goods were initially imported." .

Substitution of section 3 of Act 9 of 1999, as amended by section 111 of Act 53 of 1999

88. The following section is hereby substituted for section 3 of the Skills Development Levies Act, 1999:

"**Imposition of levy**

3. (1) Every employer must pay a skills development levy **[from]**—

(a) (i) from 1 April 2000, at a rate of 0,5 per cent of the leviable amount; and

(ii) from 1 April 2001, at a rate of one per cent of the leviable amount; or

(b) at a rate as the Minister may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), with effect from a date mentioned in that announcement.

(2) If the Minister makes the announcement contemplated in subsection (1)*(b)*, that rate comes into effect on the date determined by the Minister in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

Amendment of section 6 of Act 4 of 2002

89. Section 6 of the Unemployment Insurance Contributions Act, 2002, is hereby amended—

(a) by the substitution in section 6 for subsection (1) of the following subsection:

"(1) Subject to subsection (2), the amount of the contribution payable in terms of section 5—

(a) (i) by an employee, must be one per cent of the remuneration paid or payable to that employee by his or her employer during any month; or

(ii) by an employer in respect of any one of its employees, must be equal to one per cent of the remuneration paid or payable by that employer to that employee during any month; or

(b) a percentage as the Minister may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), with effect from a date mentioned in that announcement."; and

(b) by the insertion after subsection (1) of the following subsection:

"(1A) If the Minister makes an announcement contemplated in subsection (1)*(b)*, that percentage comes into effect on the date determined by the Minister in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

(iii) bedoelde verlies, goed het nie in gebruik gegaan en die invoerder van daardie goed was nie aanspreeklik vir die belasting opgelê ingevolge artikel 7(1)*(b)* toe daardie goed aanvanklik ingevoer is nie.".

Ukuchibiyela isigaba sesi-3 soMthetho wesi-9 we-1999, njengoba sichibiyelwe yisigaba se-111 soMthetho wama-53 we-1999 5

88. Isigaba esilandelayo sifakwe endaweni yesigaba sesi-3 se-*Skills Development Levies Act, 1999*:

"**Isibizontela esiphoqelekile**

3. (1) wonke umqashi kumele ekhokhe isibizontela sokuthuthukisa amakhono kusukela— 10

(a) (i) zizi-1 kuMbasa wezi-2000, ngentengo engango-0,5 engakhokheka; kanye

(ii) nazizi-1 kuMbasa wezi-2001, ngentengo engangephesenti elilodwa elingakhokheka; noma 15

(b) ngentengo uNgqongqoshe angayimemezela kusabelomali saminyaka yonke sikazwelonke esihlongoziwe esigabeni sama-27(1) se-*Public Finance Management Act, 1999 (Act No. 1 of 1999)*, engamemezela, bese kuqala ukusebenza kusukela ngosuku olushiwo kuleso simemezelo. 20

(2) uma uNgqongqoshe enza isimemezelo esihlongoziwe esigatshaneni soku-(1)*(b)*, leyo ntengo iqala ukuba nomthelela ngosuku olunqunywe nguNgqongqoshe kuleso simemezelo iphinde iqhubeke nokuba nomthelela isikhathi esingangezinyanga eziyi-12 kusukela kulolo suku lapho iyiswe ePhalamende ukuthi kuphunyeleliswe ukushaywa komthetho okuba nomthelela kuleso simemezelo esikhathini esingangezinyanga eziyi-12.". 25

U khwiṋifhadzwa ha khethekanyo ya vhu 6 ya Mulayo wa 4 wa 2002

89. Khethekanyo ya vhu 6 ya Mulayo wa Zwibviswa zwa Ndindakhombo ya u Shaya Mushumo, 2002 i khou khwiṋiswa—

(a) nga u dzhenisa kha khethekanyo ya vhu 6 kha khethekanyo ṭhukhu ya vhu (1) ya khethekanyo ṭhukhu i tevhelaho: 30

"(1) Hu tshi khou tevhedzwa khethekanyo ṭhukhu ya vhu (2), tshelede ya mbadelo i badelwa u ya nga khethekanyo ya vhu 5—

(a) (i) nga mutholiwa, i tea u vha phesenthe nthihi (1%) ya muholo u holelwaho uyo mutholiwa nga mutholi wawe kha ṅwedzi muṅwe na muṅwe; kana 35

(ii) nga mutholi malugana na vhatholiwa vhoṭhe, i tea u lingana na phesenthe nthihi ya muholo u holelwaho uyo mutholiwa kha ṅwedzi muṅwe na muṅwe; na

(b) phesenthe sa zwine Minisṭa a nga ḓivhadza kha mugaganyagwama wa ṅwaha sa zwo sumbedzwaho kha khethekanyo ya vhu 27(1) ya Mulayo wa *Public Finance Management Act, 1999 (Act No. 1 of 1999)*, u thoma u shuma u bva kha datumu yo bulwaho kha ndivhadzo."; na 40

(b) nga u dzhenisa nga murahu ha khethekanyo ṭhukhu ya vhu (1) ya khethekanyo ṭhukhu i tevhelaho: 45

"(1A) Arali Minisṭa a ita ndivhadzo yo sumbedzwaho kha khethekanyo ṭhukhu ya vhu (1)*(b)*, uri phesenthe i thome u shuma nga datumu yo tiwaho nga Minisṭa kha iyo ndivhadzo nahone ya ya phanḓa na u shumiswa lwa miṅwedzi ya 12 u bva kha iyo datumu fhedzi hu tshi tevhedzwa mulayosiṅwa une wa ḓo phasiswa nga Phalamennde une wa ita uri iyo ndivhadzo i shume kha miṅwedzi ya 12.". 50

Amendment of section 1 of Act 25 of 2007, as amended by section 145 of Act 24 of 2011, section 153 of Act 22 of 2012, section 110 of Act 43 of 2014 and section 137 of Act 25 of 2015

90. (1) Section 1 of the Securities Transfer Tax Act, 2007, is hereby amended—

(a) by the substitution in subsection (1) for the definition of "collateral arrangement" of the following definition:

" **'collateral arrangement'** means any arrangement in terms of which—

(a) a person (hereafter the transferor) transfers a listed share or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act to another person (hereafter the transferee) for the purposes of providing security in respect of an amount owed by the transferor to the transferee;

(b) the transferor can demonstrate that the arrangement was not entered into for the purposes of the avoidance of tax and was not entered into for the purposes of keeping any position open for more than 24 months;

(c) that transferee in return contractually agrees in writing to deliver an identical share, as defined in section 1 of the Income Tax Act, or any bond issued by the government of the Republic in the national or local sphere that is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act to that transferor within a period of 24 months from the date of transfer of that listed share or bond from the transferor to the transferee;

(d) that transferee is contractually required to compensate that transferor for any distributions in respect of the listed share (or any other share that is substituted for that listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited Listing Requirements) or any bond issued by the government of the Republic in the national or local sphere that is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act,which that transferor would have been entitled to receive during that period had that arrangement not been entered into; and

(e) that arrangement does not affect the transferor's benefits or risks arising from fluctuations in the market value of that listed share (or any other share that is substituted for that listed share in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited Listing Requirements) or any bond issued by the government of the Republic in the national or local sphere that is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act,

but does not include an arrangement where the transferee has not transferred the identical share or bond contemplated in paragraph *(b)* to the transferor within the period referred to in that paragraph unless such failure to return such identical share or bond is due to an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the Stock Exchange News Service as defined in the JSE Limited Listing Requirements;";

Wysiging van artikel 1 van Wet 25 van 2007, soos gewysig deur artikel 145 van Wet 24 van 2011, artikel 153 van Wet 22 van 2012, artikel 110 van Wet 43 van 2014 en artikel 137 van Wet 25 van 2015

90. (1) Artikel 1 van die Wet op Belasting op Oordrag van Sekuriteite, 2007, word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van "kollaterale reëling" deur die volgende omskrywing te vervang:

" **'kollaterale reëling'** 'n reëling ingevolge waarvan—

(a) 'n persoon (hierna die oordraggewer genoem) 'n genoteerde aandeel of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet aan 'n ander persoon (hierna die oordragnemer genoem) leen ten einde sekuriteit te stel ten opsigte van enige bedrag verskuldig deur die oordraggewer aan die oordragnemer;

(b) die oordraggewer kan bewys dat die reëling nie aangegaan is ten einde belasting te vermy nie en nie aangegaan is met die doel om enige posisie vir langer as 24 maande oop te hou nie;

(c) daardie oordragnemer in ruil skriftelik kontraktueel onderneem om 'n identiese aandeel, soos omskryf in artikel 1 van die Inkomstebelastingwet of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer welke verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae binne 'n tydperk van 24 maande vanaf die datum van oordrag van daardie sekuriteit of daardie verband van die oordraggewer aan die oordragnemer, te lewer;

(d) daardie oordragnemer kontraktueel verbind is om daardie oordraggewer te vergoed vir enige uitkerings ten opsigte van die genoteerde aandeel (of ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements') of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer welke verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet wat daardie oordraggewer geregtig sou gewees het om gedurende daardie tydperk te ontvang indien daardie reëling nie aangegaan was nie; en

(e) daardie reëling nie die oordraggewer se voordele of risiko's wat uit die veranderings in die markwaarde van die genoteerde aandeel voortvloei, affekteer nie (enige ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements', of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer welke verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet,

maar sluit nie 'n reëling in waar daardie oordragnemer nie die identiese aandeel of verband beoog in paragraaf *(b)* aan die oordraggewer teruggelewer het binne die tydperk in daardie paragraaf bedoel nie, tensy bedoelde ingebrekeblywing om bedoelde aandeel of verband terug te lewer te wyte is aan 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements';";

(b) by the substitution in subsection (1) for the definition of "lending arrangement" of the following definition:

" **'lending arrangement'** means any arrangement in terms of which—

(a) a person (hereinafter referred to as the lender) lends a listed security or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act to another person (hereinafter referred to as the borrower) in order to enable that borrower to effect delivery (other than to any lender in relation to that borrower, unless the borrower can demonstrate that the arrangement was not entered into for the purposes of the avoidance of tax and was not entered into for the purposes of keeping any position open for more than 12 months) of that security or bond within 10 business days after the date of transfer of that security from the lender to the borrower in terms of that arrangement;

(b) that borrower in return contractually agrees in writing to deliver an identical security or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act, as defined in section 1 of the Income Tax Act, to that lender within a period of 12 months from the date of transfer of that listed security or bond from the lender to the borrower;

(c) that borrower is contractually required to compensate that lender for any distributions in respect of the listed security (or any other security that is substituted for that listed security in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited Listing Requirements) or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act which that lender would have been entitled to receive during that period had that arrangement not been entered into; and

(d) that arrangement does not affect the lender's benefits or risks arising from fluctuations in the market value of the listed security (or any other security that is substituted for that listed security in terms of an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the Stock Exchange News Service as defined in the JSE Limited Listing Requirements) or any bond issued by the government of the Republic in the national or local sphere if that bond is listed on a recognised exchange as defined in paragraph 1 of the Eighth Schedule to the Income Tax Act,

but does not include an arrangement where the borrower has not—

(i) on-delivered the listed security or bond within the period referred to in paragraph *(a)*; or

(ii) returned the identical security or bond contemplated in paragraph *(b)* to the lender within the period referred to in that paragraph other than if such failure to return such identical security or bond is due to an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited Listing Requirements in the Stock Exchange News Service as defined in the JSE Limited Listing Requirements;".

(2) Subsection (1) comes into operation on 1 January 2017 and applies in respect of any collateral arrangement or lending arrangement entered into on or after that date.

(b) deur in subartikel (1) die omskrywing van "leningsreëling" deur die volgende omskrywing te vervang:

" **'leningsreëling'** 'n reëling ingevolge waarvan—

(a) 'n persoon (hierna die uitlener genoem) 'n genoteerde sekuriteit of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet aan 'n ander persoon (hierna die lener genoem) leen ten einde daardie lener in staat te stel om lewering te bewerkstellig (behalwe aan enige uitlener met betrekking tot daardie lener, tensy die lener kan bewys dat die reëling nie aangegaan is ten einde belasting te vermy nie en nie aangegaan is met die doel om enige posisie vir langer as 12 maande oop te hou nie) van daardie sekuriteit of verband binne 10 besigheidsdae na die datum van oordrag van daardie sekuriteit van die uitlener aan die lener ingevolge daardie reëling;

(b) daardie lener in ruil skriftelik kontraktueel onderneem om 'n identiese sekuriteit, soos omskryf in artikel 1 van die Inkomstebelastingwet, of enige verband uitgereik deur die regering van die Republiek in die nasionale, of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet binne 'n tydperk van 12 maande vanaf die datum van oordrag van daardie genoteerde sekuriteit of verband van die uitlener aan die lener;

(c) daardie lener kontraktueel verbind is om daardie uitlener te vergoed vir enige uitkerings ten opsigte van die genoteerde sekuriteit (of ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements') of verband uitgereik deur die regering van die Republiek in die nasionale, of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae) wat daardie uitlener geregtig sou gewees het om te ontvang gedurende daardie tydperk indien daardie reëling nie aangegaan was nie; en

(d) daardie reëling nie die uitlener se voordele of risiko's wat uit die veranderings in die markwaarde van die genoteerde sekuriteit (of ander aandeel wat in plek gestel is van daardie genoteerde aandeel ingevolge 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements') of verband uitgereik deur die regering van die Republiek in die nasionale of plaaslike sfeer indien daardie verband gelys is op 'n erkende beurs soos omskryf in paragraaf 1 van die Agtste Bylae by die Inkomstebelastingwet) voortvloei, affekteer nie,

maar sluit nie 'n reëling in waar daardie lener nie—

(i) die genoteerde sekuriteit of verband verder gelewer het binne die tydperk in paragraaf *(a)* bedoel nie; of

(ii) die identiese sekuriteit of verband beoog in paragraaf *(b)* aan die uitlener teruggelewer het binne die tydperk in daardie paragraaf bedoel nie buiten indien bedoelde ingebrekeblywing om bedoelde aandeel of verband terug te lewer te wyte is aan 'n ooreenkoms wat aangekondig en verklaar word as 'n 'corporate action' soos beoog in die 'JSE Limited Listing Requirements' in die 'SENS (Stock Exchange News Service)' soos omskryf in die 'JSE Limited Listing Requirements';".

(2) Subartikel (1) tree in werking op 1 Januarie 2017 en is van toepassing ten opsigte van enige kollaterale ooreenkoms of leningsooreenkoms aangegaan op of na daardie datum.

Amendment of section 2 of Act 25 of 2007, as amended by section 60 of Act 18 of 2009 and section 154 of Act 22 of 2012

91. Section 2 of the Securities Transfer Tax Act, 2007, is hereby amended by the substitution for subsections (2) and (3) of the following subsections:

"(2) The Minister of Finance may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999), that, with effect from the date mentioned in that announcement—

(a) the rate of securities transfer tax referred to in subsection (1) is **[reduced]** altered to the extent mentioned in the announcement; or

(b) there is a change in the provisions of this Act to the effect that the transfer of any security is no longer subjected to securities transfer tax.

(3) If the Minister makes an announcement referred to in subsection (2), that **[reduction or change]** alteration comes into effect on the date announced and continues to apply for a period of 12 months from that date, **[unless]** subject to Parliament **[passes]** passing legislation giving effect to that announcement within that period of 12 months.".

Amendment of section 3 of Act 28 of 2008

92. Section 3 of the Mineral and Petroleum Resources Royalty Act, 2008, is hereby amended—

(a) by the substitution in section 3 for subsection (2) of the following subsection:

"(2) The royalty mentioned in section 2 in respect of the transfer of an unrefined mineral resource is determined by multiplying the gross sales of the extractor in respect of that mineral resource during the year of assessment—

(a) by the percentage determined in accordance with the formula in section 4(2); or

(b) by the percentage determined in accordance with the formula as the Minister may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999) with effect from a date mentioned in that announcement."; and

(b) by the addition in section 3 after subsection (2) of the following subsection:

"(3) If the Minister makes an announcement contemplated in subsection (2)*(b)*, that percentage determined in accordance with the formula comes into effect on the date determined by the Minister in that announcement and continues to apply for a period of 12 months from that date subject to Parliament passing legislation giving effect to that announcement within that period of 12 months.".

Amendment of section 1 of Act 26 of 2013, as amended by section 112 of Act 43 of 2014

93. (1) Section 1 of the Employment Tax Incentive Act, 2013, is hereby amended by the substitution in section 1 in the definition of "monthly remuneration" for paragraphs *(a)* and *(b)* of the following paragraphs respectively:

"*(a)* where an employer employs and pays remuneration to a qualifying employee for **[more than]** at least 160 hours in a month, means the amount paid or payable to the qualifying employee by the employer in respect of a month; or

(b) where an employer employs a qualifying employee and pays remuneration to that employee for less than 160 hours in a month, means an amount calculated in terms of section 7(5);".

(2) Subsection (1) comes into operation on 1 March 2017.

Wysiging van artikel 2 van Wet 25 van 2007, soos gewysig deur artikel 60 van Wet 18 van 2009 en artikel 154 van Wet 22 van 2012

91. Artikel 2 van die Wet op Belasting op Oordrag van Sekuriteite, 2007, word hierby gewysig deur subartikels (2) en (3) deur die volgende subartikels te vervang:

"(2) Die Minister van Finansies kan in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), aankondig dat, met ingang van 'n datum vermeld in daardie aankondiging—

(a) die koers van die belasting op oordrag van sekuriteite beoog in subartikel (1) gewysig word soos vermeld in die aankondiging; of

(b) daar 'n verandering in die bepalings van hierdie Wet is te dien effekte dat die oordrag van enige sekuriteit nie meer aan belasting op oordrag van sekuriteite onderhewig is nie.

(3) Indien die Minister 'n aankondiging maak beoog in subartikel (2), word daardie koers van krag op die datum deur die Minister bepaal in daardie aankondiging en bly van toepassing vir 'n tydperk van 12 maande vanaf daardie datum onderworpe daaraan dat die Parlement binne daardie tydperk van 12 maande wetgewing deurvoer om aan daardie aankondiging gevolg te gee.".

Phetošo ya karolo 3 ya Molao 28 wa 2008

92. Karolo 3 ya Molao wa Royalithi ya Methopo ya Diminerale le Petroliamo wa 2008, o a fetošwa—

(a) ka go tlošwa go lokelwe go karolwana 3 bakeng sa karolwana (2) ya karolwana ye e latelago:

"(2) Royalithi ye e hlalošitšwego go karolo 2 mabapi le phetišetšo ya minerale yeo e sa hlwekišwago e balwa ka go atiša dithekišo ka moka tša morafe mabapi le methopo wa diminerale ka ngwaga wa tekolo—

(a) ka phesente yeo e laolwago go ya ka tekanyetšo go karolo 4(2); goba

(b) ka phesente yeo e laolwago go ya ka tekanyetšo ka moo Tona a ka tsebišago sekhwameng sa ngwaga sa bosetšhaba seo se boletšwego go karolo 27(1) ya *Public Finance Management Act, 1999* (Molao 1 wa 1999) go thoma ka letšatšikgwedi leo le boletšwego tsebišong yeo."; gape

(b) ka go oketša go karolo 3 morago ga karolwana (2) ya karolwana ye e latelago:

"(3) Ge Tona a dira tsebišo ye e hlalošitšwego go karolwana (2)*(b)*, phesente yeo e bonwa go ya ka tekanyetšo yeo e thomago go šoma ka letšatšikgwedi leo le laolwago ke Tona tsebišong yeo mme e tšwelapele ka go šoma botelele bja nako ya dikgwedi tše 12 go thoma ka letšatšikgwedi leo Palamente e tla dirago molao e phethagaletša tiragatšo ya tsebišo yeo mo dikgweding tše 12.".

Antswiso wa xiyenge xa 1 Nawu wa 26 lembe ra 2013, tani hi loko wu antswisiwile hi xiyenge xa 112 Nawu wa 43 lembe ra 2014

93. (1) Xiyenge xa 1 xa *Employment Tax Incentive Act, 2013*, hi lexi xi antswisiweke hi ku siva eka xiyenge xa 1 eka nhlamuselo hi lexi xi antswisiweke hi"muholo wa n'hweti" ka tindzimana: *(a)* na *(b)* eka tindzimana leti ti landzelaka hi ku hlawuleka:

"*(a)* laha muthori a tholaka a tlhela a hakela muholo eka mutirhi loyi a ringaneleke eka **[ku tlula]** ku ringanela 160 wa tiawara eka n'hweti, swivula leswaku mali leyi yi hakeriweke kumbe yi hakelekaka eka muthoriwa loyi a ringaneleke hi mayelana na n'hweti; kumbe

(b) Laha muthori a tholaka muthoriwa loyi a ringaneleke ivi a hakela muholo eka muthoriwa wa le hansi ka 160 wa tiawara hi n'hweti, swivula mali leyi yi khakhuletiwaka hikuya hi xiyenge xa 7(5);".

(2) Xiyengentsongo (1) xi sungule kutirha hiti 1 Nyenyankulu 2017.

Amendment of section 4 of Act 26 of 2013, as amended by section 113 of Act 43 of 2014

94. (1) Section 4 of the Employment Tax Incentive Act, 2013, is hereby amended by the substitution in subsection (1)*(b)* for subparagraphs (i) and (ii) of the following subparagraphs respectively:

"(i) where the employee is employed and paid remuneration for **[more than]** at least 160 hours in a month, the amount of R2 000 in respect of a month; or

(ii) where the employee is employed and paid remuneration for less than 160 hours in a month, an amount that bears to the amount of R2 000 the same ratio as 160 hours bears to the number of hours that the employee was employed for by that employer in that month.".

(2) Subsection (1) comes into operation on 1 March 2017.

Amendment of section 7 of Act 26 of 2013, as amended by section 116 of Act 43 of 2014

95. (1) Section 7 of the Employment Tax Incentive Act, 2013, is hereby amended—

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

"(1) During each month, commencing from 1 January 2014, that an employer employs a qualifying employee, the amount of the employment tax incentive available to that employer is the sum of the amounts determined in respect of each qualifying employee of that employer stipulated in subsections (2) and (3) and section 9, subject to subsection (6).";

(b) by the substitution in subsection (2) for in paragraph *(a)* of the following paragraph:

"*(a)* less than R2 000 **[or less]**, is an amount equal to 50 per cent of the monthly remuneration of the employee;";

(c) by the substitution in subsection (2) for in paragraph *(b)* of the following paragraph:

"*(b)* **[more than]** R2 000 or more but less than **[R4 001]** R 4 000, is an amount of R1 000;";

(d) by the substitution in subsection (2) for in paragraph *(c)* for the words preceding the formula of the following words:

"**[more than]** R4 000 or more but less than **[R6 001]** R6 000, is an amount determined in accordance with the following formula:";

(e) by the substitution in subsection (2) for in paragraph *(d)* of the following paragraph:

"*(d)* **[more than]** R6 000 or more, is an amount of nil.";

(f) by the substitution in subsection (3) for in paragraph *(a)* of the following paragraph:

"*(a)* less than R2 000 **[or less]**, is an amount equal to 25 per cent of the monthly remuneration of the employee;";

(g) by the substitution in subsection (3) for in paragraph *(b)* of the following paragraph:

"*(b)* **[more than]** R2 000 or more but less than **[R4 001]** R4 000, is an amount of R500;";

(h) by the substitution in subsection (3) in paragraph *(c)* for the words preceding the formula of the following words:

"**[more than]** R4 000 or more but less than **[R6 001]** R6 000, is an amount determined in accordance with the following formula:";

(i) by the substitution in subsection (3) for in paragraph *(d)* of the following paragraph:

"*(d)* **[more than]** R6 000 or more, is an amount of nil."; and

(j) by the substitution for subsection (5) of the following subsection:

"(5) If an employer employs a qualifying employee for less than 160 hours in a month, the employment tax incentive to be received in respect of that month in respect of that qualifying employee must be an amount that bears to the total amount calculated in terms of subsection (2) or (3)

Antswiso wa xiyenge xa 4 Nawu wa 26 lembe ra 2013, tani hi loko xi antswisiwile hi xiyenge xa 113 Nawu wa 43 lembe ra 2014

94. (1) Xiyenge xa 4 xa *Employment Tax Incentive Act, 2013*, hi lexi xi antswisiweke hi 10 ku siva eka xiyengentsongo xa (1)*(b)* eka tindzimanantsongo (i) na (ii) eka tindzimanantsongo leti ti landzelaka hi ku hlawuleka:

"(i) laha muthoriwa a nga thoriwa nakona a hakeriwa muholo waku **[ku tlula]** hambi swi ri tano 160 wa tiawara hi n'hweti, mali ya R2 000 mayelana na n'hweti yaleyo; kumbe

(ii) laha muthoriwa a nga thoriwa nakona a hakeriwa muholo wale ehansi ka 15 tiawara ta 160 hi n'hweti, mali leyi yi nga na ntikelo wa ku fika eka mali ya R2 000 ya nxavu lowu ringanaka na 160 wa tiawara yi rhwala tinambara ta tiawara leti muthori a nga tholeriwa tona hi muthori eka n'hweti yaleyo.".

(2) Xiyengentsongo (1) xi sungule ku tirha hi ti 1 Nyenyankulu 2017.

Antswiso wa xiyenge xa 7 Nawu wa 26 lembe ra 2013, tani hi loko wu antswisiwile hi xiyenge xa 116 Nawu wa 43 lembe ra 2014

95. (1) Xiyenge xa 7 xa *Employment Tax Incentive Act, 2013*, hi lexi xi antswisiweke—

(a) hi ku siva xiyengentsongo (1) eka xiyenge lexi xi landzelaka:

"(1) Eka n'hweti yin'wana na yin'wana, ku sukela hiti 1 Sunguti 2014, leswaku muthori uthola muthoriwa loyi a ringaneleke, hakelo ya 25 wa hakelo ya xibalo xa vatirhi lexi xi nga kona eka muthori yaloye i nkatsakanyo wa mali leyi yi vekiweke hikuya hi muthoriwa un'wana na un'wana loyi aringaneleke wa muthori yaloye tani hiloko swikombisiwile eka swiyengentsongo swa (2) na (3) na xiyenge xa 9, nhlokomhaka eka xiyengentsongo xa (6).";

(b) hi ku siva eka xiyengentsongo xa (2) leswaku eka ndzimana ya *(a)* eka ndzimana leyi landzlaka:

"*(a)* ehansi ka R2 000 **[kumbe ehansi]**, i mali leyi yi ringanaka na 50 wa ti phesente ta muholo wa muthoriwa ta n'hweti;";

(c) hi ku siva eka xiyengentsongo xa (2) leswaku eka ndzimana ya *(b)* eka ndzimana leyi landzelaka:

"*(b)* **[ku tlula]** R2 000 kumbe kutlula kambe ehansi ka **[R4 001]** R4 000, i mali ya R1 000;";

(d) hi ku siva eka xiyengentsongo xa (2) leswaku eka ndzimana ya *(c)* eka marito lawa ya tlhandlamaka maendlelo ya marito lawa ya landzelaka:

"**[ku tlula]** R4 000 kumbe kutlula kambe ehansi ka **[R6 001]** R6 000, i mali leyi yi vekiweke hi kuya hi maendlelo lawa ya landzelaka:";

(e) hi ku siva eka xiyengentsongo xa (2) leswaku eka ndzimana ya *(d)* eka ndzimana leyi landzelaka:

"*(d)* **[ku tlula]** R6 000 kumbe kutlula, i mali ya tandza.";

(f) hi ku siva eka xiyengentsongo xa (3) leswaku eka ndzimana ya *(a)* eka ndzimana leyi landzelaka:

"*(a)* ehansi ka R2 000 **[kumbe ehansi]**, i mali leyi yi ringanaka na 25 wa tiphesete eka muholo wa n'hweti wa muthoriwa;";

(g) hi ku siva eka xiyengentsongo xa (3) leswaku eka ndzimana ya *(b)* eka ndzimana leyi landzelaka: 50

"*(b)* **[ku tlula]** R2 000 kumbe kutlula kambe ehansi ka **[R4 001]** R4 000, i mali ya R500;";

(h) hi ku siva eka xiyengentsongo xa (3) leswaku eka ndzimana ya *(c)* eka marito lawa ya tlhandlamaka maendlelo ya marito lawa ya landzelaka:

"**[ku tlula]** R4 000 kumbe kutlula kambe ehansi ka **[R6 001]** R6 000, imali leyi yi vekiweke hi ku ya hi maendlelo lawa ya landzelaka:";

(i) hi ku siva eka xiyengentsongo xa (3) leswaku eka ndzimana ya *(d)* eka ndzimana leyi landzelaka:

"*(d)* **[ku tlula]** R6 000 kumbe kutlula, i mali ya tandza."; na

(j) hi ku siva xiyengentsongo xa (5) xa xiyengentsongo lexi xi landzelaka:

"(5) Loko muthori a thola muthiriwa loyi a ringaneleke ehansi ka 160 wa tiawara hi n'hweti, xibalo xa muholo wa muthoriwa lexi xi faneleke xi kumiwa hi ku ya hi n'hweti yaleyo hi kuya hi muthoriwa loyi a ringaneleke yaloye kufanele ku va mali leyi yi khomeke mali hinkwayo

the same ratio as the number of hours that the qualifying employee was employed and is paid remuneration in respect of those hours by that employer in that month bears to the number 160.".

(2) Subsection (1) comes into operation on 1 March 2017.

Amendment of section 9 of Act 26 of 2013, as amended by section 117 of Act 43 of 2014

96. (1) Section 9 of the Employment Tax Incentive Act, 2013, is hereby amended by the addition after subsection (3) of the following subsection:

"(4) Any amount as contemplated in subsection (2) on the first day of the month following the end of the period for which the employer is required to render a return in terms of paragraph 14(3)*(a)* of the Fourth Schedule to the Income Tax Act, must be deemed to be nil in respect of each qualifying employee employed by the employer on that date.".

(2) Subsection (1) comes into operation on 1 March 2017.

Substitution of section 12 of Act 26 of 2013

97. (1) The following section is hereby substituted for section 12 of the Employment Tax Incentive Act, 2013:

"**Cessation of employment tax incentive**

12. An employer may not receive the employment tax incentive after **[1 January 2017]** 28 February 2019.".

(2) Subsection (1) is deemed to have come into operation on 1 October 2016.

Amendment of section 13 of Act 31 of 2013

98. (1) Section 13 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Subsection (1) comes into operation on 1 January **[2016]** 2018 and applies in respect of amounts incurred on or after that date.".

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 15 of Act 31 of 2013

99. (1) Section 15 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Subsection (1) comes into operation on 1 January **[2016]** 2018 and applies in respect of amounts incurred on or after that date.".

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 62 of Act 31 of 2013

100. (1) Section 62 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Subsection (1) comes into operation on 1 January **[2016]** 2018 and applies in respect of amounts of interest incurred on or after that date.".

(2) Subsection (1) is deemed to have come into operation on 12 December 2013.

Amendment of section 47 of Act 43 of 2014

101. (1) Section 47 of the Taxation Laws Amendment Act, 2014, is hereby amended—

(a) by the deletion of paragraph *(a)* of subsection (1); and

leyi yi khakhuletiweke hi ku ya hi xiyengentsongo xa (2) kumbe (3) mpimanyeto wo fana na nomboro ya tiawara leti mutirhi loyi aringaneleke a nga tholeriwa nakona a hakeriwa muholo hi ku ya hi tiawara teto hi muthori yaloye eka n'hweti yaleyo u kuma ku fika ka nomboro ya 160.". 5

(2) Xiyengentsongo (1) xisungule ku tirha hi ti 1 Nyenyankulu 2017.

Antswiso wa xiyenge xa 9 Nawu wa 26 lembe ra 2013, tani hiloko wu antswisiwile hi xiyenge 117 Nawu 43 lembe ra 2014

96. (1) Xiyenge xa 9 eka *Employment Tax Incentive Act, 2013,* hi lexi xi antswisiweke hi ku engetela endzaku ka xiyengentsongo xa (3) eka xiyengentsongo lexi xi landzelaka: 10

"(4) Mali yin'wana na yin'wana tani hi loko yitekeliwa enhlokweni eka xiyengentsongo (2) eka siku ro sungula ra n'hweti ku landza kuhela ka nkarhi lowu mutirhi a lavekaka ku nyika mbuyelo hikuya hi ndzimana ya 14(3)*(a)* eka Xedulu ya Vumune eka Nawu wa Xibalo lexi xi Nghenaka, yi fanele yi tekiwa ku va yiri tandza hi kuya hi mutirhi un'wana na un'wana loyi a ringaneleke loyi a thoriweke hi muthori eka siku rero.". 15

(2) Xiyengentsongo (1) xisungule ku tirha hi ti 1 Nyenyankulu 2017.

Ku siva xiyenge xa 12 eka Nawu wa 26 lembe ra 2013

97. (1) Xiyenge lexi xi landzelaka hi lexi xi siveriweke xiyenge xa 12 eka *Employment Tax Incentive Act, 2013*: 20

"**Ku yimisa xibalo xa vathoriwa eka tihakelo ta ku tirha nkarhi lowu tluriseke**

12. Muthori a nga ka a nga kumi xibalo xa vathoriwa eka tihakelo ta ku tirha nkarhi lowu tluriseke endzaku ka **[1 Sunguti 2017]** 28 Nyenyenyana 2019.". 25

(2) Xiyengetsongo (1) xifanerile ku va xisungule ku tirha hi ti 1 Nhlangula 2016.

Wysiging van artikel 13 van Wet 31 van 2013

98. (1) Artikel 13 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Subartikel (1) tree in werking op 1 Januarie **[2016]** 2018 en is van toepassing ten opsigte van rente aangegaan op of na daardie datum.". 30

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 15 van Wet 31 van 2013

99. (1) Artikel 15 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang: 35

"(2) Subartikel (1) tree in werking op 1 Januarie 2018 en is van toepassing ten opsigte van bedrae aangegaan op of na daardie datum.".

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 62 van Wet 31 van 2013

100. (1) Artikel 62 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang: 40

"(2) Subartikel (1) tree in werking op 1 Januarie **[2016]** 2018 en is van toepassing ten opsigte van bedrae van rente aangegaan op of na daardie datum.".

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 47 van Wet 43 van 2014 45

101. (1) Artikel 47 van die Wysigingswet op Belastingwette, 2014, word hierby gewysig—

(a) deur in subartikel (1) paragraaf *(a)* te skrap; en

(b) by the substitution for subsection (2) of the following subsection:

"(2) Paragraphs **[*(a)*,]** *(b)*, *(c)*, *(d)*, *(e)*, *(f)*, *(h)*, *(i)*, *(j)*, *(k)*, *(l)*, *(m)*, *(o)*, *(p)*, *(q)*, *(r)*, *(s)*, *(t)* and *(u)* of subsection (1) come into operation on 1 January 2016 and apply in respect of years of assessment commencing on or after that date.". 5

(2) Subsection (1) is deemed to have come into operation on 20 January 2015.

Amendment of section 63 of Act 25 of 2015

102. (1) Section 63 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) *(a)* Paragraph *(a)* of subsection (1) comes into operation on 1 January 2016 and applies in respect of years of assessment ending on or after that date. 10

(b) Paragraph *(b)* of subsection (1) is deemed to have come into operation on 1 April 2015.".

(2) Subsection (1) is deemed to have come into operation on 8 January 2016.

Amendment of section 103 of Act 25 of 2015 15

103. (1) Section 103 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Subsection (1) comes into operation on 1 January 2016 and applies in respect of **[disposals]** any asset reacquired as a result of the cancellation or termination of an agreement during any year of assessment commencing on or after that date.". 20

(2) Subsection (1) is deemed to have come into operation on 8 January 2016.

Amendment of section 104 of Act 25 of 2015

104. (1) Section 104 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution for subsection (2) of the following subsection: 25

"(2) Subsection (1) comes into operation on 1 January 2016 and applies in respect of **[disposals]** any asset reacquired as a result of the cancellation or termination of an agreement during any year of assessment commencing on or after that date.".

(2) Subsection (1) is deemed to have come into operation on 8 January 2016. 30

Amendment of section 108 of Act 25 of 2015

105. (1) Section 108 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution for subsection (2) of the following subsection:

"(2) Paragraph *(c)* of subsection (1) comes into operation on 1 January 2016 and applies in respect of **[disposals]** any asset reacquired as a result of the cancellation or termination of an agreement during any year of assessment commencing on or after that date.". 35

(2) Subsection (1) is deemed to have come into operation on 8 January 2016.

Amendment of section 128 of Act 25 of 2015

106. (1) Section 128 of the Taxation Laws Amendment Act, 2015, is hereby amended by the substitution for subsection (4) of the following subsection: 40

"(4) Paragraphs *(b)* and *(h)* of subsection (1) are deemed to have come into operation on 1 April **[2016]** 2012.".

(2) Subsection (1) is deemed to have come into operation on 8 January 2016.

Short title 45

107. This Act is called the Taxation Laws Amendment Act, 2016.

(b) deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Paragrawe **[*(a)*,]** *(b)*, *(c)*, *(d)*, *(e)*, *(f)*, *(h)*, *(i)*, *(j)*, *(k)*, *(l)*, *(m)*, *(o)*, *(p)*, *(q)*, *(r)*, *(s)*, *(t)* en *(u)* van subartikel (1) tree in werking op 1 Januarie 2016 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum begin.".

(2) Subartikel (1) word geag op 20 Januarie 2015 in werking te getree het.

Wysiging van artikel 63 van Wet 25 van 2015

102. (1) Artikel 63 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) *(a)* Paragraaf *(a)* van subartikel (1) tree in werking op 1 Januarie 2016 en is van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

(b) Paragraaf *(b)* van subartikel (1) word geag op 1 April 2015 in werking te getree het.".

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 103 van Wet 25 van 2015

103. (1) Artikel 103 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Subartikel (1) tree in werking op 1 Januarie 2016 en is van toepassing ten opsigte van **[beskikkings]** enige bate herverkry as gevolg van die kansellasie of beëindiging van 'n kontrak gedurende enige jaar van aanslag wat op of na daardie datum begin.".

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 104 van Wet 25 van 2015

104. (1) Artikel 104 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Subartikel (1) tree in werking op 1 Januarie 2016 en is van toepassing ten opsigte van **[beskikkings]** enige bate herverkry as gevolg van die kansellasie of beëindiging van 'n kontrak gedurende enige jaar van aanslag wat op of na daardie datum begin.".

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 108 van Wet 25 van 2015

105. (1) Artikel 108 van die Wysigingswet op Belastingwette, 2015 word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Subartikel (1) tree in werking op 1 Januarie 2016 en is van toepassing ten opsigte van **[beskikkings]** enige bate herverkry as gevolg van die kansellasie of beëindiging van 'n kontrak gedurende enige jaar van aanslag wat op of na daardie datum begin.".

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Wysiging van artikel 128 van Wet 25 van 2015

106. (1) Artikel 128 van die Wysigingswet op Belastingwette, 2015, word hierby gewysig deur subartikel (4) deur die volgende subartikel te vervang:

"(4) Paragrawe *(b)* en *(h)* van subartikel (1) word geag op 1 April **[2016]** 2012 in werking te getree het.".

(2) Subartikel (1) word geag op 8 Januarie 2016 in werking te getree het.

Kort titel

107. Hierdie Wet heet die Wysigingswet op Belastingwette, 2016.