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Kaapstad,

THE PRESIDENCY

No. 39 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. 14 of 2016: Rates and Monetary Amounts and Amendment of Revenue Laws(Administration) Act, 2016

DIE PRESIDENSIE

No. 39 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 14 van 2016: Wet op Skale en Monetêre Bedrae en Wysiging van Inkomstewette (Administrasie), 2016



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

ACT

To provide for administrative matters in respect of additional relief under the voluntary disclosure programme and to provide for matters connected therewith.

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

Interpretation

1. For the purposes of this Act, any word or expression to which a meaning has been assigned in the Tax Administration Act bears the meaning so assigned unless the context otherwise indicates, and the following terms have the following meaning: 5

“**application**” means an application for the additional relief described in Part II of the Rates and Monetary Amounts and Amendment of Revenue Laws Act, 2016;

“**Tax Administration Act**” means the Tax Administration Act, 2011 (Act No. 28 of 2011); and 10

“**trust**” means a “trust” as defined in section 1(1) of the Income Tax Act, and includes any similar arrangement formed or established under the laws of any country other than the Republic.

Applications

2. (1) An application must be— 15

- (a) made under Part B of Chapter 16 of the Tax Administration Act; and
- (b) received by SARS on or after 1 October 2016 but by no later than 31 August 2017.

(2) An application may not be made—

- (a) by or on behalf of a trust; or 20
- (b) in respect of receipts and accruals from which an asset that has been disclosed to SARS under an international tax agreement was wholly or partly derived.

Understatement penalty

3. For purposes of section 229(b) of the Tax Administration Act, subsequent to the approval of an application under section 230 of the Act, column 6 of the understatement penalty percentage table in section 223 of the Act must be treated as reflecting 0% for all items in that column in respect of that application. 25

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

WET

Om voorsiening te maak vir administratiewe aangeleenthede ten opsigte van addisionele verligting kragtens die vrywillige blootleggingsprogram en om voorsiening te maak vir aangeleenthede wat daarmee verband hou.

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

Woorduitleg

1. By die toepassing van hierdie Wet dra enige woord of uitdrukking waaraan 'n betekenis in die Wet op Belastingadministrasie geheg is, die betekenis aldus daaraan geheg, tensy die samehang andersins aandui, en het die volgende terme die volgende betekenis:

- “**aansoek**” beteken 'n aansoek om die addisionele verligting beskryf in Deel II van die Wet op Skale en Monetêre Bedrae en Wysiging van Inkomstewette, 2016;
- “**trust**” beteken 'n “trust” soos omskryf in artikel 1(1) van die Inkomstebelastingwet, en sluit in enige soortgelyke reëling gestig of opgerig kragtens die wette van enige ander land as die Republiek; en
- “**Wet op Belastingadministrasie**” beteken die Wet op Belastingadministrasie, 2011 (Wet No. 28 van 2011).

Aansoeke 15

- 2. (1) 'n Aansoek moet—
 - (a) kragtens Deel B van Hoofstuk 16 van die Wet op Belastingadministrasie gedoen word; en
 - (b) op of na 1 Oktober 2016 maar nie later nie as 31 Augustus 2017 deur SAID ontvang word. 20
- (2) 'n Aansoek mag nie gedoen word nie—
 - (a) deur of ten behoeve van 'n trust; of
 - (b) ten opsigte van ontvangste en toevallings waaruit 'n bate wat kragtens 'n internasionale belastingooreenkoms aan SAID blootgelê is, in geheel of gedeeltelik verkry is. 25

Onderstellingsboete

3. By die toepassing van artikel 229(b) van die Wet op Belastingadministrasie, na afloop van die goedkeuring van 'n aansoek kragtens artikel 230 van die Wet, moet kolom 6 van die onderstellingsboetepersentasietabel in artikel 223 van die Wet behandel word asof dit ten opsigte van daardie aansoek 0% vir alle items in daardie kolom weergee. 30

Reporting

4. (1) The Minister must report to the National Assembly on—
- (a) the additional relief described in Part II of the Rates and Monetary Amounts and Amendment of Revenue Laws Act, 2016; and
 - (b) the exchange control special voluntary disclosure programme contemplated in Exchange Control Circular No. 6/2016, Exchange Control Circular No. 8/2016 and any subsequent circulars in this regard. 5
- (2) The report must include a summary by main classes of taxpayers or sections of the public of the applications made, approved and not approved and of the amounts payable in respect of— 10
- (a) voluntary disclosure agreements concluded under section 230 of the Tax Administration Act in respect of applications contemplated in subsection (1)(a); and
 - (b) applications approved under the exchange control special voluntary disclosure programme contemplated in subsection (1)(b). 15
- (3) The report must be tabled in the National Assembly within a reasonable period, which period must not be more than 60 days after receipt by the Minister of the summary contemplated in section 233 of the Tax Administration Act.

Short title

5. This Act is called the Rates and Monetary Amounts and Amendment of Revenue Laws (Administration) Act, 2016. 20

Verslagdoening

4. (1) Die Minister moet aan die Nasionale Vergadering verslag doen oor—
- (a) die addisionele verligting in Deel II van die Wet op Skale en Monetêre Bedrae en Wysiging van Inkomstewette, 2016, beskryf; en
 - (b) die spesiale vrywillige blootleggingsprogram vir valutabeheer in “Exchange Control Circular” No. 6/2016, “Exchange Control Circular” No. 8/2016 en enige daaropvolgende omsendbriewe in hierdie verband beoog. 5
- (2) Die verslag moet insluit ’n opsomming per hoofklasse van belastingpligtiges of gedeeltes van die publiek van die aansoeke gedoen, goedgekeur en nie goedgekeur nie en van die bedrae betaalbaar ten opsigte van— 10
- (a) vrywillige blootleggingsooreenkomste kragtens artikel 230 van die Wet op Belastingadministrasie aangegaan ten opsigte van aansoeke in subartikel (1)(a) beoog; en
 - (b) aansoeke goedgekeur kragtens die spesiale vrywillige blootleggingsprogram vir valutabeheer in subartikel (1)(b) beoog. 15
- (3) Die verslag moet binne ’n redelike tydperk in die Nasionale Vergadering ter tafel gelê word, welke tydperk nie meer as 60 dae na ontvangs deur die Minister van die opsomming beoog in artikel 233 van die Wet op Belastingadministrasie moet wees nie.

Kort titel

5. Hierdie Wet heet die Wet op Skale en Monetêre Bedrae en Wysiging van 20 Inkomstewette (Administrasie), 2016.

