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**GOVERNMENT NOTICES • GOEWERMENTSKENNISGEWINGS**

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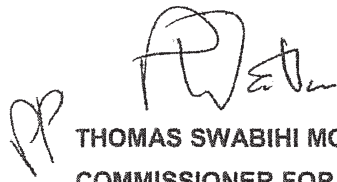
**SOUTH AFRICAN REVENUE SERVICE**

NO. R. 1294

31 DECEMBER 2015

**CUSTOMS AND EXCISE ACT, 1964  
AMENDMENT OF RULES**

Under section 120 of the Customs and Excise Act, 1964, the rules published in Government Notice R.1874 of 8 December 1995 are amended to the extent set out in the Schedule hereto.



**THOMAS SWABIHI MOYANE**  
**COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE**

**SCHEDULE**

By the insertion after rule 120.09 of the following heading and rule:

**Currency conversions for determining value of goods exported or to be exported**

120.09A (1) If any payment made or to be made in connection with goods or any other amount that must be taken into account in determining, for purposes of the Act, the value of goods exported or to be exported from the Republic is expressed in a foreign currency, that payment or amount must be converted into South African Rand, using the currency conversion rate referred to in subrule (2) as at the applicable date referred to in subrule (3).

- (2) The Commissioner must for the purposes of subrule (1) in respect of each day publish the selling rate of each of the major currencies for conversion into South African Rand, as provided to the Commissioner by the South African Reserve Bank. If no conversion rate was published for a specific day, the latest published rate before that day must be used.
- (3) The applicable date for a currency conversion in respect of goods exported or to be exported from the Republic is the date of the last day prior to the day on which the goods were entered for export.