

2008

Important operational procedures for financial year-end

PRETORIA, 18 MARCH 2008 – The 2007/08 financial year for the South African Revenue Service (SARS) ends on Monday 31 March 2008.

In view of past experience over this period, SARS wants to announce important operational procedures for the next two weeks in order to avoid taxpayer frustration as many businesses in particular, will be making payments for various tax types until 31 March 2008.

It is important to take note of the following:

- SARS will endeavour to ensure all monies due by 31 March 2008 are banked in time;
- Many businesses and large corporations make substantial payments during the last days leading up to 31 March – this is part of the normal, accepted business and cash-flow cycles;
- This payment cycle includes payments for VAT (normally from the 25th of each month) and Personal Income Tax (PIT) and Corporate Income Tax (CIT)
- Traditionally there has always been a last-minute rush to make payments in time to avoid penalties for late payment and the volumes of transactions SARS has to process are significantly higher;
- A number of public holidays fall within this period;
- It is anticipated that electricity supply disruptions will affect operations and services – including payment services - at branch office level

OFFICE HOURS DURING PUBLIC HOLIDAYS

SARS taxpayer service centres at all branch offices as well as the national call centre will be closed over the Easter long weekend. **Offices will close at 17:00pm on Thursday, 20 March 2008 (normal closing time) and will re-open on Tuesday morning, 25 March 2008 (at 07:30am).**

This means that SARS branch offices will be closed on the public holidays of Good Friday (21 March 2008), and Family Day, Monday (24 March 2008).

As part of SARS's commitment to service, taxpayer service centres have been open on Saturdays over the past few months. **These offices will NOT be open on Saturday, 22 March 2008.**

MAKING PAYMENTS--

Taxpayers are urged to utilise the following services for any outstanding payments due to SARS during this period:

1. Electronic banking (telephone and internet) – use your tax number as a reference.
2. Manual banking at any of the following major banks;
 - ABSA,
 - First National Bank (FNB),
 - Nedbank, or
 - Standard Bank

Another convenient option to make payments or submit returns will be the electronic submission facility, eFiling (www.sarsefiling.co.za). More than 200 000 businesses are already registered as eFiling users and use the facility for regular monthly payments and submissions.

In view of anticipated disruptions in electricity supply SARS must specifically appeal to large corporate taxpayers to ensure that year-end payments are made in good time. It is advisable that corporate taxpayers make payments by the close of business on Friday 28 March 2008 to avoid any delays or complications. Corporate taxpayers, who wait until Monday 31 March 2008, are requested to make payment by midday on Monday 31 March 2008.

This will enable SARS to make accurate reconciliations of their tax position and will relieve the pressure on the payment capturing systems of both SARS and the country's commercial banks.

SARS wants to appeal to all taxpayers to cooperate in a constructive way over the next 2 weeks particularly where SARS branch offices may be affected by power supply disruptions. Where possible SARS will employ generators or refer taxpayers to local commercial banks to make payments.

If these options are not available manual capturing of payments will be done at branch offices. Taxpayers must call the SARS call centre – 0860 12 12 18 - to check on the electricity supply before visiting their nearest branch office.

ENDS