

## Media Releases 2010

### SARS Introduces new VAT 201 form

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**Pretoria 28 June 2010** - The South African Revenue Service has announced that a new form for the Remittance of Value Added Tax (VAT) would be available as from today.

The changes to the VAT 201 form will impact all vendors, but specifically those involved in the import and export of goods. They will now be required to indicate separately on their declarations all transactions involving the import and the export of goods.

The new VAT201 form will be available on eFiling with effect from today, Monday 28 June 2010. Taxpayers who submit their VAT201 manually must utilise the form as was provided to them by SARS.

SARS believes that the changes being introduced will help to improve efficiency and compliance across the different taxes administered by SARS.

Flowing from the ongoing modernisation of SARS' tax and customs systems, new information requirements have been added to the form to address the declaration and payment of VAT in respect of the import and export of goods.

The updated form includes the following additional information fields that will have to be filled in:

- A field (Field 2A) indicating zero-rated supplies of all goods exported from the Republic of South Africa.
- A field (Field 14A) for the calculation of input tax that applies to capital goods imported in respect of which a valid release document is held.
- A field (Field 15A) for the calculation of input tax that applies to non-capital goods imported in respect of which a valid release document is held.
- A Customs Code next to the field for "Trading or other name". This is the eight-digit number issued to importers and exporters when they register with SARS. The Customs Code will serve to link the information declared for Customs purposes to the information declared for VAT purposes.

If field 2A, 14A and 15A have been completed, it will be mandatory to fill in the Customs Code. These changes may impact vendors' accounting systems which may have to be reconfigured to enable reporting on transactions that involve the import and the export of capital and non-capital goods.

For further information or assistance vendors can visit a SARS branch, call the SARS Contact Centre on 0800 00 SARS (7277) or visit the [VAT page](#).