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THE PRESIDENCY

No. 1541 5 January 2023

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

Act No. 20 of 2022: Taxation Laws Amendment Act, 2022

DIE PRESIDENSIE

No. 1541 5 Januarie 2023

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

Wet No. 20 van 2022: Wysigingswet op Belastingwette, 2022

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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 22 December 2022)

ACT

To amend the Income Tax Act, 1962, so as to amend certain definitions; to amend certain provisions; to make new provision; to amend certain Schedules; and to replace a Schedule; to amend the Customs and Excise Act, 1964, so as to make provision for continuations; to amend certain Schedules; to amend the Value-Added Tax Act, 1991, so as to amend certain provisions; and to make provision for continuations; to amend the Taxation Laws Amendment Act, 2011, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2013, so as to amend certain effective dates; to amend the Carbon Tax Act, 2019, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2019, so as to amend certain provisions; to amend the Taxation Laws Amendment Act, 2021, 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 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 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

ALGEMENE VERDUIDELIKENDE NOTA:

[ ]	Woorde in vetdruk in vierkantige hake dui uitlatings uit bestaande verordeninge aan.
______	Woorde met 'n volstreep daaronder dui invoegings in bestaande verordeninge aan.

(Engelse teks deur die President geteken)
(Goedgekeur op 22 Desember 2022)

WET

Tot wysiging van die Inkomstebelastingwet, 1962, ten einde sekere omskrywings te wysig; om sekere bepalings te wysig; om nuwe bepaling te verorden; om sekere Bylaes te wysig; en om 'n Bylae te vervang; tot wysiging van die Doeane- en Aksynswet, 1964, ten einde voorsiening te maak vir voortsettings; om sekere Bylaes te wysig; tot wysiging van die Wet op Belasting op Toegevoegde Waarde, 1991, ten einde sekere bepalings te wysig; en om vir voortsettings voorsiening te maak; tot wysiging van die Wysigingswet op Belastingwette, 2011, ten einde sekere bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2013, ten einde sekere bepaalde datums te wysig; tot wysiging van die Koolstofbelastingwet, 2019, ten einde sekere bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2019, ten einde sekere bepalings te wysig; tot wysiging van die Wysigingswet op Belastingwette, 2021, ten einde sekere 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 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 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

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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, section 3 of Act 25 of 2015, section 5 of Act 15 of 2016, section 2 of Act 17 of 2017, section 1 of Act 23 of 2018, section 34 of Act 34 of 2019, section 2 of Act 23 of 2020 and section 4 of Act 20 of 2021

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

(a) by the substitution in the definition of ''foreign dividend'' for paragraph (i) of the following paragraph:

''(i) constitutes a redemption or other disposal of a participatory interest in an arrangement or scheme contemplated in paragraph *(e)*(ii) of the definition of 'company' to that arrangement or scheme or to the management company of that arrangement or scheme; or'';

(b) by the substitution in the definition of ''gross income'' for paragraph *(a)* of the following paragraph:

''*(a)* any amount received or accrued by way of an annuity, including any amount contemplated in the definition of 'living annuity' or the definition of 'annuity amount' in section 10A(1), other than an amount contemplated in paragraph *(d)*(ii);'';

(c) by the substitution 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)*, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(a)*, *(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 dependants 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)*, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(a)*, *(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 dependants 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

(iii) any amount in a fund contemplated in paragraph *(a)*, *(b)* or *(d)* of the definition of 'pension fund' or paragraph *(a)*, *(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 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 an arrangement that is announced and released as a corporate action as contemplated in the JSE Limited **[Listing]** Listings Requirements in the SENS (Stock Exchange News Service) as defined in the JSE Limited **[Listing]** Listings Requirements;'';

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, gelees 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, artikel 3 van Wet 25 van 2015, artikel 5 van Wet 15 van 2016, artikel 2 van Wet 17 van 2017, artikel 1 van Wet 23 van 2018, artikel 34 van Wet 34 van 2019, artikel 2 van Wet 23 van 2020 en artikel 4 van Wet 20 van 2021

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

(a) deur in die omskrywing van ‘‘buitelandse dividend’’ paragraaf (i) deur die volgende paragraaf te vervang:

‘‘(i) aflossing of ander beskikking uitmaak van ’n deelnemende belang in ’n reëling of skema beoog in paragraaf *(e)*(ii) van die omskrywing van ‘maatskappy’ aan daardie reëling of skema of aan die bestuursmaatskappy van daardie reëling of skema; of’’;

(b) deur in die omskrywing van ’’bruto inkomste’’ paragraaf *(a)* deur die volgende paragraaf te vervang:

‘‘*(a)* ’n bedrag by wyse van ’n jaargeld ontvang of toegeval, met inbegrip van ’n bedrag beoog in die omskrywing van ‘lewende annuïteit’ of die omskrywing van ‘jaargeldbedrag’ in artikel 10A(1), behalwe ’n bedrag in paragraaf *(d)*(ii) beoog;’’;

(c) deur 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)*, *(b)* of *(d)* van die omskrywing van ‘pensioenfonds’ of paragraaf *(a)*, *(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)*, *(b)* of *(d)* van die omskrywing van ‘pensioenfonds’ of paragraaf *(a)*, *(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) enige bedrag in ’n fonds in paragraaf *(a)*, *(b)* of *(d)* van die omskrywing van ‘pensioenfonds’ of paragraaf *(a)*, *(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 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]** Listings Requirements’ in die ‘SENS (Stock Exchange News Service)’ soos omskryf in die ‘JSE Limited **[Listing]** Listings Requirements’;’’;

(e) by the substitution in the definition of ''living annuity'' for the words preceding paragraph *(a)* of the following words:

''**'living annuity'** means a right of a member or former member of a pension fund, pension preservation fund, provident fund, provident preservation fund or retirement annuity fund, or his or her dependant or nominee, or any subsequent nominee, to an annuity purchased from a person or provided by **[that]** any fund on or after the retirement date of that member or former member in respect of which—'';

(f) by the deletion of the proviso to paragraph *(c)* of the definition of ''pension fund'';

(g) by the addition to the definition of ''pension fund'' of the following further proviso:

'': Provided further that the Commissioner may recognise a fund contemplated in paragraph *(a)*, *(b)* or *(d)* in respect of any year of assessment if the Commissioner is satisfied that the rules of the fund provide that in determining the value of retirement interest, an amount calculated as follows must not be taken into account—

(i) in the case of a person who was a member of a provident fund or a provident preservation fund and who was 55 years of age or older on 1 March 2021—

(aa) any amount contributed to a provident fund or transferred to a provident preservation fund prior to, on and after 1 March 2021 of which that person was a member on 1 March 2021;

(bb) with the addition of any other amount credited to the member's individual account or minimum individual reserve of the provident fund or provident preservation fund prior to, on or after 1 March 2021; and

(cc) where applicable, any fund return, as defined in the Pension Funds Act, in relation to the contributions or transfers contemplated in subparagraph *(aa)* or amounts credited as contemplated in subparagraph *(bb)*; or

(ii) in any other case of a person who was a member of a provident fund or a provident preservation fund on 1 March 2021—

(aa) any amount contributed to a provident fund or transferred to a provident preservation fund prior to 1 March 2021;

(bb) with the addition of any other amounts credited to the member's individual account or minimum individual reserve of the provident fund or provident preservation fund as a result of the value of the member's individual account or minimum individual reserve on 1 March 2021; and

(cc) where applicable, any fund return, as defined in the Pension Funds Act, in relation to the contributions or transfers contemplated in subparagraph *(aa)* or amounts credited as contemplated in subparagraph *(bb)*,

where applicable, reduced proportionally by any amount permitted to be deducted in terms of the Pension Funds Act from the member's individual account or minimum individual reserve of the provident fund or provident preservation fund prior to, on or after 1 March 2021;'';

(h) by the substitution in paragraph *(a)* of the proviso to the definition of ''pension preservation fund'' for subparagraph (vi) of the following subparagraph:

''(vi) former members of a pension fund, pension preservation fund, provident fund or provident preservation fund or nominees or dependants of that former member in respect of whom an 'unclaimed benefit' as defined in section 1 of the Pension Funds Act and as contemplated in section 37C(1)*(c)* of the said Act is due or payable by that fund;'';

(i) by the substitution in paragraph *(c)* of the proviso to the definition of ''pension preservation fund'' for the words preceding the proviso to paragraph *(c)* of the following words:

''with the exception of amounts transferred to any other pension fund, pension preservation fund, provident preservation fund or retirement

(e) deur in die omskrywing van ''lewende annuïteit'' die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde te vervang:

''**'lewende annuïteit'** 'n reg van 'n lid of voormalige lid van 'n pensioenfonds, pensioenbewaringsfonds, voorsorgsfonds, voorsorgbewaringsfonds of uittredingannuïteitsfonds, of sy of haar afhanklike of benoemde, of 'n volgende benoemde, op 'n annuïteit aangekoop van 'n persoon of verskaf deur **[daardie]** enige fonds op of na die uittreedatum van daardie lid of voormalige lid ten opsigte waarvan—'';

(f) deur die skrapping van die voorbehoudsbepaling tot paragraaf *(c)* van die omskrywing van ''pensioenfonds'';

(g) deur die byvoeging tot die omskrywing van ''pensioenfonds'' van die volgende verdere voorbehoudsbepaling:

'': Met dien verstande verder dat die Kommissaris 'n fonds in paragraaf *(a)*, *(b)* of *(d)* beoog, kan erken ten opsigte van enige jaar van aanslag indien die Kommissaris oortuig is dat die reëls van die fonds bepaal dat, by die vasstelling van die waarde van uittreebelang, 'n bedrag wat soos volg bereken is nie in berekening gebring moet word nie—

(i) in die geval van 'n persoon wat 'n lid van 'n voorsorgfonds of 'n voorsorgbewaringsfonds was en wat op 1 Maart 2021 55 jaar of ouer was—

(aa) enige bedrag aan 'n voorsorgfonds bygedra of na 'n voorsorgbewaringsfonds oorgedra voor, op of na 1 Maart 2021, waarvan daardie persoon op 1 Maart 2021 'n lid was;

(bb) deur die byvoeging van enige ander bedrag wat tot die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds gekrediteer is voor, op of na 1 Maart 2021; en

(cc) waar van toepassing, enige fondsopbrengs, soos omskryf in die Wet op Pensioenfondse, betreffende die bydrae of oorplasings in subparagraaf *(aa)* beoog of bedrae gekrediteer soos in subparagraaf *(bb)* beoog; of

(ii) in enige ander geval van 'n persoon wat 'n lid van 'n voorsorgfonds of 'n voorsorgbewaringsfonds was op 1 Maart 2021—

(aa) enige bedrag bygedra tot 'n voorsorgfonds of oorgeplaas na 'n voorsorgbewaringsfonds voor 1 Maart 2021;

(bb) met die byvoeging van enige ander bedrae wat tot die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds gekrediteer is as gevolg van die waarde van die lid se individuele rekening of minimum individuele reserwe op 1 Maart 2021; en

(cc) waar van toepassing, enige fondsopbrengs, soos omskryf in die Wet op Pensioenfondse, betreffende die bydraes of oorplasings in subparagraaf *(aa)* beoog of bedrae gekrediteer soos in subparagraaf *(bb)* beoog,

waar van toepassing, proporsioneel verminder deur enige bedrag wat toegelaat is om afgetrek te word ingevolge die Wet op Pensioenfondse van die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds voor, op of na 1 Maart 2021;'';

(h) deur in paragraaf *(a)* van die voorbehoudsbepaling tot die omskrywing van ''pensioenbewaringsfonds'' subparagraaf (vi) deur die volgende subparagraaf te vervang:

''(vi) voormalige lede van 'n pensioenfonds, pensioenbewaringsfonds, voorsorgfonds of voorsorgbewaringsfonds of benoemdes of afhanklikes van daardie voormalige lid ten opsigte waarvan 'n 'onopgeëiste voordeel' soos in artikel 1 van die Wet op Pensioenfondse omskryf en soos beoog in artikel 37C(1)*(c)* van die vermelde Wet, deur daardie fonds verskuldig of betaalbaar is;'';

(i) deur in paragraaf *(c)* van die voorbehoudsbepaling tot die omskrywing van ''pensioenbewaringsfonds'' die woorde wat die voorbehoudsbepaling tot paragraaf *(c)* voorafgaan deur die volgende woorde te vervang:

''met die uitsondering van bedrae oorgeplaas na enige ander pensioenfonds, pensioenbewaringsfonds, voorsorgbewaringsfonds of

annuity fund, not more than one amount contemplated in paragraph 2(1)*(b)*(ii) of the Second Schedule is allowed to be paid to the member during the period of membership of the fund or any other **[pension]** preservation fund:'';

(j) by the addition to the definition of ''provident fund'' of the following further proviso:

'': Provided further that the Commissioner may recognise a fund contemplated in paragraph *(a)*, *(b)* or *(c)* in respect of any year of assessment if the Commissioner is satisfied that the rules of the fund provide that in determining the value of retirement interest an amount calculated as follows must not be taken into account—

(i) in the case of a person who was a member of a provident fund or a provident preservation fund and who was 55 years of age or older on 1 March 2021—

(aa) any amount contributed to a provident fund or transferred to a provident preservation fund prior to, on or after 1 March 2021 of which that person was a member on 1 March 2021;

(bb) with the addition of any other amounts credited to the member's individual account or minimum individual reserve of the provident fund or provident preservation fund prior to, on or after 1 March 2021; and

(cc) where applicable, any fund return, as defined in the Pension Funds Act, in relation to the contributions or transfers contemplated in subparagraph *(aa)* or amounts credited contemplated in subparagraph *(bb)*; or

(ii) in any other case of a person who was a member of a provident fund or a provident preservation fund on 1 March 2021—

(aa) any amount contributed to a provident fund or transferred to a provident preservation fund prior to 1 March 2021;

(bb) with the addition of any other amounts credited to the member's individual account or minimum individual reserve of the provident fund or provident preservation fund as a result of the value of the member's individual account or minimum individual reserve on 1 March 2021; and

(cc) where applicable, any fund return, as defined in the Pension Funds Act, in relation to the contributions or transfers contemplated in subparagraph *(aa)* or amounts credited contemplated in subparagraph *(bb)*,

where applicable, reduced proportionally by any amount permitted to be deducted in terms of the Pension Funds Act from the member's individual account or minimum individual reserve of the provident fund or provident preservation fund prior to, on or after 1 March 2021;'';

(k) by the substitution in paragraph *(a)* of the proviso to the definition of ''provident preservation fund'' for subparagraph (vi) of the following subparagraph:

''(vi) former members of a pension fund, pension preservation fund, provident fund or provident preservation fund or nominees or dependants of that former member in respect of whom an 'unclaimed benefit' as defined in section 1 of the Pension Funds Act and as contemplated in section 37C(1)*(c)* of the said Act is due or payable by that fund;''; and

(l) by the substitution in paragraph *(b)*(xii) of the proviso to the definition of ''retirement annuity fund'' for item *(bb)* of the following item:

''*(bb)* for the transfer of any member's **[total]** interest in any approved retirement annuity fund into another approved retirement fund: Provided that the value of each individual contract being transferred must exceed R371 250:

Provided further that—

(a) in the case where the total member's interest in any approved retirement annuity fund is not transferred into another approved retirement annuity fund, the value of the member's remaining interest after the transfer must exceed R371 250; and

uittredingannuïteitsfonds, die betaling van hoogstens een bedrag beoog in paragraaf 2(1)*(b)*(ii) van die Tweede Bylae, tydens die tydperk van lidmaatskap van die fonds of enige ander **[pensioenbewaringsfonds]** bewaringsfonds aan die lid toegelaat word:'';

(j) deur die byvoeging tot die omskrywing van ''voorsorgfonds'' van die volgende verdere voorbehoudsbepaling:

'': Met dien verstande verder dat die Kommissaris 'n fonds in paragraaf *(a)*, *(b)* of *(c)* kan erken ten opsigte van enige jaar van aanslag as die Kommissaris oortuig is dat die reëls van die fonds bepaal dat, by die vasstelling van die waarde van uittreebelang, 'n bedrag wat as volg bereken is buite rekening gelaat moet word—

(i) in die geval van 'n persoon wat 'n lid van 'n voorsorgfonds of 'n voorsorgbewaringsfonds was en wat op 1 Maart 2021 55 jaar oud of ouer was—

(aa) enige bedrag tot 'n voorsorgfonds bygedra of oorgeplaas na 'n voorsorgbewaringsfonds voor, op of na 1 Maart 2021 waarvan daardie persoon op 1 Maart 2021 'n lid was;

(bb) met die byvoeging van enige ander bedrae aan die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds voor, op of na 1 Maart 2021; en

(cc) waar van toepassing, enige fondsopbrengs, soos omskryf in die Wet op Pensioenfondse, in verband met die bydraes of oorplasings in subparagraaf *(aa)* beoog of bedrae gekrediteer in subparagraaf *(bb)* beoog; of

(ii) in enige ander geval van 'n persoon wat op 1 Maart 2021 'n lid van 'n voorsorgfonds of 'n voorsorgbewaringsfonds was—

(aa) enige bedrag tot 'n voorsorgfonds bygedra of na 'n voorsorgbewaringsfonds oorgeplaas voor 1 Maart 2021;

(bb) met die byvoeging van enige ander bedrae tot die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds as gevolg van die waarde van die lid se individuele rekening of minimum individuele reserwe op 1 Maart 2021; en

(cc) waar van toepassing, enige fondsopbrengs, soos omskryf in die Wet op Pensioenfondse, rakende die bydraes of oorplasings in subparagraaf *(aa)* beoog of bedrae gekrediteer soos in subparagraaf *(bb)* beoog,

waar van toepassing, proporsioneel verminder deur enige bedrag toegelaat om afgetrek te word ingevolge die Wet op Pensioenfondse van die lid se individuele rekening of minimum individuele reserwe van die voorsorgfonds of voorsorgbewaringsfonds voor, op of na 1 Maart 2021;'';

(k) deur in paragraaf *(a)* van die voorbehoudsbepaling tot die omskrywing van ''voorsorgbewaringsfonds'' subparagraaf (vi) deur die volgende subparagraaf te vervang:

''(vi) voormalige lede van 'n pensioenfonds, pensioenbewaringsfonds, voorsorgfonds of voorsorgbewaringsfonds of benoemdes of afhanklikes van daardie voormalige lid ten opsigte waarvan onopgeëiste voordeel soos in artikel 1 van die Wet op Pensioenfondse omskryf en soos beoog in artikel 37C(1)*(c)* van die vermelde Wet, deur daardie fonds verskuldig of betaalbaar is;''; en

(l) deur in paragraaf *(b)*(xii) van die voorbehoudsbepaling tot die omskrywing van ''uittredingsannuïteitsfonds'' vir item *(bb)* deur die volgende item te vervang:

''*(bb)* vir die oordrag van 'n lid se **[totale]** belang in 'n goedgekeurde uittredingsannuïteitsfonds na 'n ander goedgekeurde uittredingsannuïteitsfonds: Met dien verstande dat die waarde van elke individuele kontrak wat oorgeplaas word, meer moet wees as R371 250: Met dien verstande verder dat—

(a) in die geval waar die lid se totale belang in enige goedgekeurde uittredingsannuïteitsfonds oorgeplaas word, die waarde van die lid se oorblywende belang meer as R371 250 moet wees; en

(b) the provisions of the first proviso and paragraph *(a)* of the further proviso shall not apply in the case where the member's total interest in any approved retirement annuity fund is transferred into another approved retirement fund;''.

(2) Paragraph *(c)* of subsection (1) is deemed to have come into operation on 1 March 2021 and applies in respect of years of assessment commencing on or after that date.

(3) Paragraphs *(g)*, *(j)* and *(l)* of subsection (1) come into operation on 1 March 2023 and apply in respect of years of assessment commencing on or after that date.

Amendment of section 7B of Act 58 of 1962, as inserted by section 8 of Act 22 of 2012 and amended by section 3 of Act 34 of 2019

2. (1) Section 7B of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (1) in the definition of ''variable remuneration'' for paragraphs *(e)* and *(f)* of the following paragraphs, respectively:

''*(e)* any standby allowance; **[or]**

(f) any amount paid or granted in reimbursement of any expenditure as contemplated in section 8(1)*(a)*(ii)**[.]**; or'';

(b) by the addition in subsection (1) in the definition of ''variable remuneration'' of the following paragraph:

''*(g)* any amount of 'remuneration' as defined in paragraph 1 of the Fourth Schedule (other than a bonus) that is determined based on the employee's work performance.''; and

(c) by the addition in subsection (2) of the following proviso:

'': Provided that where the employee is deceased before the date of payment, the amount is deemed to accrue to the employee and constitutes expenditure incurred by the employer, on the day during the year of assessment prior to the date of the employee's death.''.

(2) Subsection (1) comes into operation on 1 March 2023 and applies in respect of amounts accrued or expenditure incurred on or after that date.

Amendment of section 7C of Act 58 of 1962, as inserted by section 12 of Act 15 of 2016 and amended by section 5 of Act 17 of 2017, section 9 of Act 23 of 2018, section 4 of Act 34 of 2019, section 3 of Act 23 of 2020 and section 5 of Act 20 of 2021

3. Section 7C of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (3) for the words following paragraph *(b)* of the following words:

''an amount equal to the difference between the amount incurred by that trust or company 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 or company 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)*, (1A), or (1B) on the last day of that year of assessment of that trust or company.''.

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, section 13 of Act 25 of 2015,

(b) die bepalings van die eerste voorbehoudsbepaling en paragraaf *(a)* van die verdere voorbehoudsbepaling, is nie van toepassing nie in die geval waar die lid se totale belang in enige goedgekeurde uittredingsannuïteitsfonds na 'n ander goedgekeurde uittredingsfonds oorgeplaas word;''.

(2) Paragraaf *(c)* van subartikel (1) word geag op 1 Maart 2021 in werking te getree het en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

(3) Paragrawe *(g)*, *(j)* en *(l)* van subartikel (1) tree op 1 Maart 2023 in werking en is van toepassing ten opsigte van jare van aanslag wat op of ná daardie datum begin.

Wysiging van artikel 7B van Wet 58 van 1962, soos ingevoeg deur artikel 8 van Wet 22 van 2012 en gewysig deur artikel 3 van Wet 34 van 2019

2. (1) Artikel 7B van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur die vervanging in subartikel (1) van die omskrywing van ''wisselende besoldiging'' van paragrawe *(e)* en *(f)* deur onderskeidelik die volgende paragrawe:

''*(e)* enige bystandstoelae; **[of]**

(f) enige bedrag betaal of toegestaan in terugbetaling van enige uitgawes soos beoog in artikel 8(1)*(a)*(ii)**[.]**; of'';

(b) deur die byvoeging in subartikel (1) in die omskrywing van ''wisselende besoldiging'' van die volgende paragraaf:

''*(g)* enige bedrag 'besoldiging' soos omskryf in paragraaf 1 van die Vierde Bylae (behalwe 'n bonus) wat vasgestel word op grond van die werknemer se werksprestasie.''; en

(c) deur die volgende voorbehoudsbepaling in subartikel (2) by te voeg:

'': Met dien verstande dat waar die werknemer voor die datum van betaling sterf, die bedrag geag word aan die werknemer toe te val en 'n uitgawe te wees wat deur die werkgewer aangegaan is, op die dag tydens die jaar van aanslag voor die datum van die werknemer se afsterwe.''.

(2) Subartikel (1) tree op 1 Maart 2023 in werking en is van toepassing ten opsigte van bedrae toegeval of uitgawes aangegaan op of ná daardie datum.

Wysiging van artikel 7C van Wet 58 van 1962, soos ingevoeg deur artikel 12 van Wet 15 van 2016 en gewysig deur artikel 5 van Wet 17 van 2017, artikel 9 van Wet 23 van 2018, artikel 4 van Wet 34 van 2019, artikel 3 van Wet 23 van 2020 en artikel 5 van Wet 20 van 2021

3. Artikel 7C van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (3) die woorde wat op paragraaf *(b)* volg deur die volgende woorde te vervang:

''word 'n bedrag gelykstaande aan die verskil tussen die bedrag aangegaan deur daardie trust of maatskappy, 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 of maatskappy teen die amptelike rentekoers, vir doeleindes van Deel V van Hoofstuk II, behandel as 'n skenking oorgemaak aan daardie trust of maatskappy op die laaste dag van daardie jaar van aanslag deur die persoon vermeld in subartikel (1)*(a)*, (1A) of (1B).''.

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, artikels 9 en 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, artikel 13 van Wet

section 20 of Act 15 of 2016, section 15 of Act 17 of 2017, section 18 of Act 23 of 2018, section 10 of Act 34 of 2019, section 6 of Act 23 of 2020 and section 10 of Act 20 of 2021

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

(a) by the substitution in paragraph (C)(i) of the proviso to subsection (2) for item *(aa)* of the following item:

''*(aa)* a **[linked]** policy as defined in **[section 1 of the Long-term Insurance Act]** section 29A that is 'linked' as defined in Schedule 2 to the Insurance Act; or'';

(b) by the substitution in subsection (2A) for the words preceding the proviso of the following words:

''For the purposes of this section the 'net income' of a controlled foreign company in respect of a foreign tax year is an amount equal to the taxable income of that company determined in accordance with the provisions of this Act as if that controlled foreign company had been a taxpayer, and as if that company had been a resident for purposes of the definition of 'gross income', sections 7(8), 10(1)*(h)*, 10(1)*(l)*, 25B, 28 and paragraphs 2(1)*(a)*, 24, 70, 71, 72 and 80 of the Eighth Schedule:''; and

(c) by the insertion in subsection (9)*(f*A*)* after subparagraph (i) of the following subparagraph:

''(iA) an amount of income that accrued to that company, in respect of a foreign dividend from a hybrid equity instrument held in any other controlled foreign company, in terms of section 8E(2), or in respect of a foreign dividend from a third party backed share held in any other controlled foreign company, in terms of section 8EA(2), including any similar amount adjusted in terms of section 31;''.

(2) Paragraphs *(b)* and *(c)* of subsection (1) come into operation on 1 January 2023 and apply in respect of years of assessment commencing 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, section 16 of Act

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25 van 2015, artikel 20 van Wet 15 van 2016, artikel 15 van Wet 17 van 2017, artikel 18 van Wet 23 van 2018, artikel 10 van Wet 34 van 2019, artikel 6 van Wet 23 van 2020 en artikel 10 van Wet 20 van 2021

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

(a) deur in paragraaf (C)(i) die voorbehoudsbepaling by subartikel (2) item *(aa)* deur die volgende item te vervang:

"*(aa)* 'n **[gekoppelde]** polis soos in **[artikel 1 van die Langtermynversekeringswet]** artikel 29A omskryf wat 'gekoppel' is soos in Bylae 2 by die Versekeringswet omskryf; of";

(b) deur in subartikel (2A) die woorde wat die voorbehoudsbepaling voorafgaan deur die volgende woorde te vervang:

"By die toepassing van hierdie artikel is die 'netto inkomste' van 'n beheerde buitelandse maatskappy ten opsigte van 'n buitelandse belastingjaar 'n bedrag gelyk aan die belasbare inkomste van daardie maatskappy ingevolge die bepalings van hierdie Wet bepaal asof daardie beheerde buitelandse maatskappy 'n belastingpligtige was, en asof daardie maatskappy 'n inwoner was vir doeleindes van die woordomskrywing van 'bruto inkomste', artikels 7(8), 10(1)*(h)*, 10(1)*(l)*, 25B, 28 en paragrawe 2(1)*(a)*, 24, 70, 71, 72 en 80 van die Agtste Bylae:"; en

(c) deur in subartikel (9)*(f*A*)* die volgende subparagraaf na subparagraaf (i) in te voeg:

"(iA) 'n bedrag van inkomste wat aan daardie maatskappy toegeval het, ten opsigte van 'n buitelandse dividend van 'n hibriede ekwiteitsinstrument gehou in enige ander beheerde buitelandse maatskappy, ingevolge artikel 8E(2), of ten opsigte van 'n buitelandse dividend vanaf 'n derdepartygesteunde aandeel in enige ander beheerde buitelandse maatskappy gehou, ingevolge artikel 8EA(2), met inbegrip van enige soortgelyke bedrag ingevolge artikel 31 aangepas;".

(2) Paragrawe *(b)* en *(c)* van subartikel (1) tree op 1 Januarie 2023 in werking en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

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, gelees 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, artikel 16 van Wet 25 van 2015, artikel 23 van Wet 15 van 2016, artikel 16 van

25 of 2015, section 23 of Act 15 of 2016, section 16 of Act 17 of 2017, section 22 of Act 23 of 2018, section 13 of Act 34 of 2019 and section 10 of Act 23 of 2020

5. (1) Section 10 of the Income Tax Act, 1962, is hereby amended by the addition to subsection (1)*(i)* of the following proviso:

''<u>: Provided that where any person's year of assessment is less than a period of 12 months, the amount that shall be exempt from normal tax under subparagraph (i) or (ii) shall be the amount that bears to the amount referred to in that subparagraph the same ratio as the number of days in that year of assessment bears to 365 days;</u>''.

(2) Subsection (1) comes into operation on 1 March 2023 and applies in respect of years of assessment commencing on or after that date.

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, section 15 of Act 43 of 2014, section 6 of Act 13 of 2015, section 25 of Act 15 of 2016, section 8 of Act 14 of 2017, section 23 of Act 23 of 2018 and section 11 of Act 23 of 2020

6. (1) Section 10B of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (7) for paragraph *(a)* of the following paragraph:

''*(a)* The Minister may announce in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, that, with effect from a date or dates mentioned in that announcement, the numbers contemplated in subsection (3)*(b)*(ii)**[*(aa)* and *(cc)*]** will be altered to the extent mentioned in the announcement.''.

(2) Subsection (1) is deemed to have come into operation on 17 January 2019.

Amendment of section 10C of Act 58 of 1962, as inserted by section 21 of Act 22 of 2012 and amended by section 26 of Act 31 of 2013, section 16 of Act 43 of 2014, section 118 of Act 17 of 2017, section 24 of Act 23 of 2018, section 14 of Act 34 of 2019 and section 12 of Act 23 of 2020

7. (1) Section 10C of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) in the definition of ''qualifying annuity'' for paragraph *(d)* of the following paragraph:

''*(d)* as contemplated in paragraph **[*(b)*(iv)]** <u>(ii)*(dd)*</u> of the proviso to the definition of 'provident fund' in section 1(1); or''.

(2) Subsection (1) is deemed to have come into operation on 1 March 2021.

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

Wet 17 van 2017, artikel 22 van Wet 23 van 2018, artikel 13 van Wet 34 van 2019 en artikel 10 van Wet 23 van 2020

5. (1) Artikel 10 van die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende voorbehoudsbepaling by subartikel (1)*(i)* te voeg:

"<u>: Met dien verstande dat waar enige persoon se jaar van aanslag minder as 'n tydperk van 12 maande is, is die bedrag wat kragtens subparagraaf (i) of (ii) van normale belasting vrygestel is, die bedrag wat in dieselfde verhouding teenoor die bedrag in daardie subparagrawe bedoel staan, as wat die getal dae in daardie jaar van aanslag teenoor 365 dae staan;</u>".

(2) Subartikel (1) tree op 1 Maart 2023 in werking en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

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, artikel 15 van Wet 43 van 2014, artikel 6 van Wet 13 van 2015, artikel 25 van Wet 15 van 2016, artikel 8 van Wet 14 van 2017, artikel 23 van Wet 23 van 2018 en artikel 11 van Wet 23 van 2020

6. (1) Artikel 10B van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (7) paragraaf *(a)* deur die volgende paragraaf te vervang:

"*(a)* Die Minister kan in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur aankondig dat, met ingang van 'n datum of datums in daardie aankondiging vermeld, die getalle beoog in subartikel (3)*(b)*(ii)**[*(aa)* en *(cc)*]** gewysig sal word in die mate wat in daardie aankondiging vermeld word.".

(2) Subartikel (1) word geag op 17 Januarie 2019 in werking te getree het.

Wysiging van artikel 10C van Wet 58 van 1962, soos ingevoeg deur artikel 21 van Wet 22 van 2012 en gewysig deur artikel 26 van Wet 31 van 2013, artikel 16 van Wet 43 van 2014, artikel 118 van Wet 17 van 2017, artikel 24 van Wet 23 van 2018, artikel 14 van Wet 34 van 2019 en artikel 12 van Wet 23 van 2020

7. (1) Artikel 10C van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) van die omskrywing van "kwalifiserende annuïteit" paragraaf *(d)* deur die volgende paragraaf te vervang:

"*(d)* soos beoog in paragraaf **[*(b)*(iv)]** <u>(ii)*(dd)*</u> van die voorbehoudsbepaling tot die omskrywing van 'voorsorgfonds' in artikel 1(1); of".

(2) Subartikel (1) word geag op 1 Maart 2021 in werking te getree het.

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, gelees met

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, section 18 of Act 25 of 2015, section 26 of Act 15 of 2016, section 19 of Act 17 of 2017, section 25 of Act 23 of 2018, section 15 of Act 34 of 2019 and section 13 of Act 23 of 2020

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

(a) by the substitution in the proviso to paragraph *(e)* for paragraph (vii) of the following paragraph:

''(vii) where the value of any such machinery, implements, utensils **[and]** or articles acquired by the taxpayer on or after 15 March 1984 is for the purposes of this paragraph to be determined having regard to the cost of such machinery, implements, utensils **[and]** or articles, such cost shall be deemed to be the cost which **[a person]** the taxpayer would, if **[he]** such taxpayer had acquired such machinery, implements, utensils **[and]** or articles under a cash transaction concluded at arm's length on the date on which the transaction for the acquisition of such machinery, implements, utensils **[and]** or articles was in fact concluded, have incurred in respect of the direct cost of the acquisition of such machinery, implements, utensils **[and]** or articles, including the direct cost of the installation or erection thereof; **[and]**'';

(b) by the insertion of the word ''and'' at the end of paragraph (ix) of the proviso to paragraph *(e)* and the addition of the following paragraph:

''(x) no allowance may be made in respect of any machinery, plant, implement, utensil or article acquired by the taxpayer as or with a 'government grant' as defined in section 12P(1);''.

(2) Subsection (1) is deemed to have come into operation on 29 July 2022 and applies in respect of years of assessment ending on or after that date.

Amendment of section 12L of Act 58 of 1962, as inserted by section 27 of Act 17 of 2009, substituted by section 29 of Act 22 of 2012, amended by section 38 of Act 31 of 2013, section 24 of Act 25 of 2015 and section 19 of Act 34 of 2019

9. (1) Section 12L of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (1) of the following subsection:

''(1) For the purpose of determining the taxable income derived by any person from carrying on any trade in respect of any year of assessment ending before 1 January **[2023]** 2026, there must be allowed as a deduction from the income of that person an amount in respect of energy efficiency savings by that person in respect of that year of assessment determined in accordance with subsection (2), subject to subsection (3).''.

(2) Subsection (1) comes into operation on 1 January 2023.

Amendment of section 19 of Act 58 of 1962, as substituted by section 32 of Act 17 of 2017, amended by section 36 of Act 23 of 2018 and section 17 of Act 20 of 2021

10. (1) Section 19 of the Income Tax Act, 1962, is hereby amended by the substitution for subsection (6A) of the following subsection:

''(6A) Where—

(a) a debt benefit arises during any year of assessment in respect of a debt owed by a person as contemplated in subsection (2); and

(b) the amount of that debt is owed in respect of or was used as contemplated in paragraph *(b)* of that subsection to fund expenditure incurred in respect of an allowance asset that was disposed of in a year of assessment prior to that in which that debt benefit arises,

item 33 van Bylae 1 by daardie Wet, artikel 22 van Wet 22 van 2012, artikel 27 van Wet 31 van 2013, artikel 17 van Wet 43 van 2014, artikel 18 van Wet 25 van 2015, artikel 26 van Wet 15 van 2016, artikel 19 van Wet 17 van 2017, artikel 25 van Wet 23 van 2018, artikel 15 van Wet 34 van 2019, artikel 13 van Wet 23 van 2020

8. (1) Artikel 11 of die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in die voorbehoudsbepaling by paragraaf *(e)* paragraaf (vii) deur die volgende paragraaf te vervang:

"(vii) waar die waarde van enige sodanige masjinerie, gereedskap, werktuie of artikels wat op of na 15 Maart 1984 deur die belastingpligtige verkry is, by die toepassing van hierdie paragraaf vasgestel staan te word met inagneming van die koste van bedoelde masjinerie, gereedskap, werktuie of artikels, word bedoelde koste geag die koste te wees wat **[iemand]** die belastingpligtige, indien **[hy]** sodanige belastingpligtige bedoelde masjinerie, gereedskap, werktuie of artikels verkry het ingevolge 'n kontanttransaksie waarin die uiterste voorwaardes beding is, aangegaan op die datum waarop die transaksie vir die verkryging van bedoelde masjinerie, gereedskap, werktuie of artikels inderdaad aangegaan is, sou aangegaan het ten opsigte van die regstreekse koste van die verkryging van bedoelde masjinerie, gereedskap, werktuie of artikels, met inbegrip van die regstreekse koste van die installering of oprigting daarvan; **[en]**";

(b) deur die woord "en" aan die einde van paragraaf (ix) van die voorbehoudsbepaling by paragraaf *(e)* in te voeg en deur die volgende paragraaf by te voeg:

"(x) geen vermindering mag toegelaat word nie ten opsigte van enige masjinerie, installasie, gereedskap, werktuig of artikel wat die belastingpligtige verkry het as, of danksy, 'n 'Staatstoelaag' soos in artikel 12P(1) omskryf;".

(2) Subartikel (1) word geag op 29 Julie 2022 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of ná daardie datum eindig.

Wysiging van artikel 12L van Wet 58 van 1962, soos ingevoeg deur artikel 27 van Wet 17 van 2009, vervang deur artikel 29 van Wet 22 van 2012, gewysig deur artikel 38 van Wet 31 van 2013, artikel 24 van Wet 25 van 2015 en artikel 19 van Wet 34 van 2019

9. (1) Artikel 12L van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

"(1) By die bepaling van die belasbare inkomste verkry deur 'n persoon uit die beoefening van 'n bedryf ten opsigte van enige jaar van aanslag wat eindig voor 1 Januarie **[2023]** 2026, word daar toegelaat as 'n aftrekking van die inkomste van daardie persoon 'n bedrag ten opsigte van besparings deur energiedoeltreffendheid deur daardie persoon ten opsigte van daardie jaar van aanslag bepaal ooreenkomstig subartikel (2), behoudens subartikel (3).".

(2) Subartikel (1) tree op 1 Januarie 2023 in werking.

Wysiging van artikel 19 van Wet 58 van 1962, soos vervang deur artikel 32 van Wet 17 van 2017 en gewysig deur artikel 36 van Wet 23 van 2018 en artikel 17 van Wet 20 van 2021

10. (1) Artikel 19 van die Inkomstebelastingwet, 1962, word hierby gewysig deur subartikel (6A) deur die volgende subartikel te vervang:

"(6A) Waar—

(a) 'n skuldvoordeel ontstaan tydens enige jaar van aanslag ten opsigte van 'n skuld verskuldig deur 'n persoon soos beoog in subartikel (2); en

(b) die bedrag ten opsigte van daardie skuld verskuldig is ten opsigte van of gebruik was soos beoog in paragraaf *(b)* van daardie subartikel om uitgawes te befonds aangegaan ten opsigte van 'n afskryfbare bate waaroor beskik is in 'n jaar van aanslag voor die jaar van aanslag waarin daardie skuldvoordeel ontstaan,

that person must **[, if the amount determined in respect of that disposal as a recovery or recoupment of a deduction or allowance is less than the amount that would have been so determined had that debt benefit been taken into account in the year of assessment in which the disposal occurred, treat the amount of that difference]** treat the debt benefit in respect of that debt to the extent that—

(i) a deduction or allowance was granted in terms of this Act to that person in respect of that expenditure; and

(ii) that debt benefit has not been applied as contemplated in paragraph 12A of the Eighth Schedule to reduce the amount of expenditure as contemplated in paragraph 20 of that Schedule in respect of the allowance asset,

less any amount, if any, previously determined in respect of that disposal as a recovery or recoupment of a deduction or allowance, as an amount recovered or recouped for purposes of section 8(4)*(a)* in the year of assessment in which that debt benefit arises.''.

(2) Subsection (1) comes into operation on 1 January 2023 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 23 of Act 58 of 1962, as amended by section 18 of Act 65 of 1973, section 20 of Act 121 of 1984, section 23 of Act 129 of 1991, section 20 of Act 141 of 1992, section 18 of Act 113 of 1993, section 15 of Act 21 of 1994, section 28 of Act 30 of 2000, section 21 of Act 30 of 2002, section 38 of Act 45 of 2003, section 13 of Act 16 of 2004, section 28 of Act 31 of 2005, section 17 of Act 20 of 2006, section 20 of Act 8 of 2007, section 37 of Act 60 of 2008, section 41 of Act 7 of 2010, sections 47 and 162 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 38 of Schedule 1 to that Act, section 42 of Act 22 of 2012, section 56 of Act 31 of 2013, section 33 of Act 43 of 2014, section 35 of Act 17 of 2017, section 39 of Act 23 of 2018 and section 24 of Act 23 of 2020

11. Section 23 of the Income Tax Act, 1962, is hereby amended by the substitution in paragraph *(o)* for subparagraph (iii) of the following subparagraph:

''(iii) **[any expenditure incurred constituting]** which constitutes fruitless and wasteful expenditure as defined in section 1 of the Public Finance Management Act **[,]** and determined in accordance with that Act;''.

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, section 41 of Act 15 of 2016, section 39 of Act 17 of 2017, section 41 of Act 23 of 2018, section 28 of Act 34 of 2019 and section 19 of Act 20 of 2021

12. (1) Section 23M of the Income Tax Act, 1962, is hereby amended by the insertion after subsection (6) of the following subsection:

''(6A) This section does not apply to interest incurred on a loan utilised for mining purposes during any period prior to the commencement of production or during any period of non-production, as contemplated in paragraph *(b)* of the definition of 'capital expenditure' in section 36(11).''.

(2) Subsection (1) comes into operation on 31 March 2023 and applies in respect of years of assessment ending on or after that date.

Amendment of section 24 of Act 58 of 1962, as substituted by section 16 of Act 65 of 1986 and amended by section 6 of Act 108 of 1986, section 23 of Act 101 of 1990, section 17 of Act 28 of 1997, section 31 of Act 31 of 2005 and section 41 of Act 25 of 2015

13. (1) Section 24 of the Income Tax Act, 1962, is hereby amended—

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

''(2) In the case of such an agreement, other than a lay-by agreement as contemplated in subsection (2A), in terms of which at least 25 per cent of the said amount payable only becomes due and payable on or after the expiry of a period of not less than 12 months after the date of the said agreement, the Commissioner, taking into consideration any allowance **[he]** the Commissioner has made under section 11*(j)*, may make such

moet daardie persoon**[, indien die bedrag bepaal ten opsigte van daardie beskikking as verhaling of vergoeding van aftrekking of toelae minder is as die bedrag wat so bepaal sou word indien daardie skuldvoordeel in ag geneem was in die jaar van aanslag waarin die beskikking plaasgevind het, die bedrag van daardie verskil]** die skuldvoordeel ten opsigte van daardie skuld behandel tot die mate wat—

(i) 'n aftrekking of vermindering ingevolge hierdie Wet aan daardie persoon toegestaan is ten opsigte van daardie uitgawe; en

(ii) daardie skuldvoordeel nie toegepas is soos beoog in paragraaf 12A van die Agtste Bylae nie om die bedrag van uitgawe te verlaag soos beoog in paragraaf 20 van daardie Bylae ten opsigte van die afskryfbare bate,

minus enige bedrag, indien enige, wat voorheen vasgestel is ten opsigte van daardie beskikking as 'n vergoeding of verhaling van 'n aftrekking of vermindering, ag 'n bedrag verhaal of vergoed te wees by die toepassing van artikel 8(4)*(a)* in die jaar van aanslag waarin daardie skuldvoordeel ontstaan.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

Wysiging van artikel 23 van Wet 58 van 1962, soos gewysig deur artikel 18 van Wet 65 van 1973, artikel 20 van Wet 121 van 1984, artikel 23 van Wet 129 van 1991, artikel 20 van Wet 141 van 1992, artikel 18 van Wet 113 van 1993, artikel 15 van Wet 21 van 1994, artikel 28 van Wet 30 van 2000, artikel 21 van Wet 30 van 2002, artikel 38 van Wet 45 van 2003, artikel 13 van Wet 16 van 2004, artikel 28 van Wet 31 van 2005, artikel 17 van Wet 20 van 2006, artikel 20 van Wet 8 van 2007, artikel 37 van Wet 60 van 2008, artikel 41 van Wet 7 van 2010, artikels 47 en 162 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, gelees met item 38 van Bylae 1 by daardie Wet, artikel 42 van Wet 22 van 2012, artikel 56 van Wet 31 van 2013, artikel 33 van Wet 43 van 2014, artikel 35 van Wet 17 van 2017, artikel 39 van Wet 23 van 2018 en artikel 24 van Wet 23 van 2020

11. Artikel 23 van die Inkomstebelastingwet, 1962, word hierby gewysig deur die vervanging in paragraaf *(o)* vir subparagraaf (iii) deur die volgende subparagraaf:

''(iii) **[enige uitgawes aangegaan]** wat vrugtelose en verkwistende besteding uitmaak soos omskryf in artikel 1 van die Wet op Openbare Finansiële Bestuur**[,]** en ooreenkomstig daardie Wet vasgestel;''.

Wysiging van artikel 23M van Wet 58 van 1962, soos ingevoeg deur artikel 16 van Wet 31 van 2013 en gewysig deur artikel 37 van Wet 43 van 2014, artikel 41 van Wet 15 van 2016, artikel 39 van Wet 17 van 2017, artikel 41 van Wet 23 van 2018, artikel 28 van Wet 34 van 2019 en artikel 19 van Wet 20 van 2021

12. (1) Artikel 23M van die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende subartikel na subartikel (6) in te voeg:

''(6A) Hierdie artikel is nie van toepassing op rente aangegaan op 'n lening wat vir mynboudoeleindes gebruik is tydens enige tydperk voor die aanvang van produksie of tydens enige tydperk van nieproduksie, soos beoog in paragraaf *(b)* van die omskrywing van 'kapitaaluitgawe' in artikel 36(11) nie.''.

(2) Subartikel (1) tree op 31 Maart 2023 in werking en is van toepassing ten opsigte van jare van aanslag wat op of ná daardie datum eindig.

Wysiging van artikel 24 van Wet 58 van 1962, soos vervang deur artikel 16 van Wet 65 van 1986 en gewysig deur artikel 6 van Wet 108 van 1986, artikel 23 van Wet 101 van 1990, artikel 17 van Wet 28 van 1997, artikel 31 van Wet 31 van 2005 en artikel 41 van Wet 25 van 2015

13. (1) Artikel 24 van die Inkomstebelastingwet, 1962, word hierby gewysig—

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

''(2) In die geval van so 'n ooreenkoms, anders as 'n bêrekoopooreenkoms soos beoog in subartikel (2A), ingevolge waarvan minstens 25 persent van genoemde bedrag betaalbaar eers by of na verstryking van 'n tydperk van minstens 12 maande na die datum van genoemde ooreenkoms verskuldig en betaalbaar word, kan die Kommissaris, met inagneming van enige vermindering ingevolge

further allowance as under the special circumstances of the trade of the taxpayer seems to **[him]** the Commissioner reasonable, in respect of all amounts which are deemed to have accrued under such agreements but which have not been received at the close of the taxpayer's accounting period: Provided that any allowance so made shall be included as income in the taxpayer's returns for the following year of assessment and shall form part of **[his]** that taxpayer's income.''; and

(b) by the insertion after subsection (2) of the following subsections:

''(2A) In the case of a lay-by agreement as contemplated in section 62 of the Consumer Protection Act, 2008 (Act No. 68 of 2008), the Commissioner may make an allowance in respect of all amounts which are deemed to have accrued under such agreement but which have not been received by the end of the taxpayer's year of assessment.

(2B) Any allowance made under subsection (2A) shall be included in the income of that taxpayer in the immediately following year of assessment.''.

(2) Subsection (1) comes into operation on 1 January 2023 and applies in respect of years of assessment ending 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, section 52 of Act 25 of 2015, section 49 of Act 15 of 2016, section 50 of Act 23 of 2018, section 33 of Act 34 of 2019 and section 21 of Act 20 of 2021

14. (1) Section 28 of the Income Tax Act, 1962, is hereby amended—

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

''*(a)* a premium received by or accrued to that person in respect of a short-term policy issued by that short-term insurer **[prior to the date of commencement of the risk cover under that policy shall be deemed to have been received by or accrued to that short-term insurer on the date of commencement of the risk cover under that policy]** shall be deemed to be—

(i) an amount equal to the sum of insurance revenue for insurance contracts and net earned premiums for investment contracts, which are determined in accordance with IFRS as reported by the insurer to shareholders in the audited financial statements, other than any reinsurance due to a cell owner as contemplated in the definition of 'cell structure' in section 1 of the Insurance Act, in respect of 'third party risks' as defined in that section of that Act, which is included in that insurance revenue in accordance with IFRS; and

(ii) premium income earned in relation to an investment contract entered into by a 'cell captive insurer' as defined in section 1 of the Insurance Act in respect of 'first party risks' as defined in that section of that Act, which does not form part of amounts contemplated in subparagraph (i);'';

(b) by the deletion in subsection (2) of paragraphs *(b)* and *(e)*, by the addition of the word ''and'' at the end of paragraph *(c)* and by the deletion of the word ''and'' at the end of paragraph *(d)*;

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

''(3) Subject to subsection (3A) and notwithstanding section 23*(e)*, for the purpose of determining the taxable income derived during any year of assessment by any short-term insurer from carrying on short-term insurance business, there shall be allowed as a deduction from the

artikel 11*(j)* deur **[hom]** die Kommissaris toegestaan, so 'n verdere vermindering toestaan as wat **[hom]** die Kommissaris in die besondere omstandighede van die bedryf van die belastingpligtige billik ag, ten opsigte van alle bedrae wat geag word uit hoofde van sodanige ooreenkomste toe te geval het, maar ten tyde van sluiting van die belastingpligtige se rekenings nog nie ontvang is nie: Met dien verstande dat 'n aldus toegestane vermindering in die belastingpligtige se opgawes vir die volgende jaar van aanslag as inkomste ingesluit moet word en deel van **[sy]** daardie belastingpligtige se inkomste uitmaak.''; en

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

''(2A) In die geval van 'n bêrekoopooreenkoms soos beoog in artikel 62 van die 'Consumer Protection Act, 2008' (Wet No. 68 van 2008), kan die Kommissaris 'n vermindering doen ten opsigte van al die bedrae wat geag word kragtens sodanige ooreenkoms toe te geval het, maar wat teen die einde van die belastingpligtige se jaar van aanslag nie ontvang is nie.

(2B) Enige vermindering kragtens subartikel (2A) gemaak, moet ingesluit word in die inkomste van daardie belastingpligtige in die jaar van aanslag wat onmiddellik daarop volg.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking en is van toepassing ten opsigte van jare van aanslag wat op of ná daardie datum eindig.

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, artikel 52 van Wet 25 van 2015, artikel 49 van Wet 15 van 2016, artikel 50 van Wet 23 van 2018, artikel 33 van Wet 34 van 2019 en artikel 21 van Wet 20 van 2021

14. (1) Artikel 28 van die Inkomstebelastingwet, 1962, word hierby gewysig —

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

''*(a)* 'n premie ontvang deur of toegeval aan daardie **[korttermynversekeraar]** persoon ten opsigte van 'n korttermynpolis uitgereik deur daardie **[persoon voor die aanvangsdatum van die risikodekking kragtens daardie polis geag ontvang deur of toegeval aan daardie korttermynversekeraar op die aanvangsdatum van die risikodekking kragtens daardie polis te wees]** korttermynversekeraar word geag te wees—

(i) 'n bedrag gelyk aan die som van versekeringsinkomste vir versekeringskontrakte en netto verdiende premies vir beleggingskontrakte, wat ooreenkomstig IFRS vasgestel word soos deur die versekeraar verslag oor gedoen aan aandeelhouers in die geouditeerde finansiële jaarstate, anders as enige herversekering verskuldig aan 'n seleienaar soos beoog in die omskrywing van 'selstruktuur' in artikel 1 van die Versekeringswet, ten opsigte van 'derdepartyrisiko's' soos omskryf in daardie artikel van daardie Wet, wat ingesluit is in daardie versekeringsinkomste ooreenkomstig IFRS; en

(ii) premie-inkomste verdien in verband met 'n beleggingskontrak aangegaan deur 'n 'selversekeraar' soos omskryf in artikel 1 van die Versekeringswet ten opsigte van 'eerstepartyrisiko's' soos omskryf in daardie artikel van daardie Wet, wat nie deel uitmaak van bedrae in subparagraaf (i) beoog nie;'';

(b) deur in subartikel (2) paragrawe *(b)* en *(e)* te skrap, deur die woord ''en'' aan die einde van paragraaf *(c)* in te voeg en die woord ''en'' aan die einde van paragraaf *(d)* te skrap;

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

''(3) Behoudens subartikel (3A) en ondanks artikel 23*(e)*, vir die doel van die berekening van die belasbare inkomste verkry tydens enige jaar van aanslag deur enige korttermynversekeraar vanuit die **[voortsetting]** bedryf van korttermynversekeringsbesigheid, word daar toegelaat as 'n

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 financial statements, and amounts recognised as insurance liabilities, in accordance with IFRS by that short-term insurer in its audited annual financial statements, relating to—**

(a) **premiums; and**

(b) **claims,**

reduced by—

(i) the amounts recognised as recoverable under policies of reinsurance in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements, other than any amount that is receivable from an owner as contemplated in the definition of "cell structure" in section 1 of the Insurance Act, in respect of a third-party risk as defined in that section of that Act; and

(ii) the amounts recognised as deferred acquisition costs in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements,

and increased by the amount of deferred revenue determined in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements] for incurred claims relating to short-term insurance business in respect of the policies of the insurer, net of amounts recognised in respect of reinsurance contracts for liabilities for incurred claims, which are determined in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements.'';

(d) by the substitution for subsection (3A) of the following subsection:

''(3A) Notwithstanding section 23*(e)*, for the purpose of determining the taxable income derived during any year of assessment by any foreign reinsurer conducting insurance business through a branch in the Republic in terms of section 6 of the Insurance Act in respect of a branch policy, there shall be allowed as a deduction from the income of that foreign reinsurer an amount in respect of liabilities determined in accordance with the formula—

$$I = (L + LIC + DL) - DC + DR$$

in which formula—

(a) ''I'' represents the amount to be determined;

(b) ''L'' represents the **[amount of the liabilities in respect of branch policies of the insurer, net of amounts recognised as]** aggregate amounts of—

(i) **[recoverable under policies of reinsurance]** insurance contract liabilities; [**and**]

(ii) **[negative liabilities,]** investment contract liabilities; and

(iii) reinsurance contract liabilities,

reduced by—

(aa) insurance contract assets;

(bb) reinsurance contract assets, and

(cc) liability for incurred claims contemplated in paragraph *(c)*,

the amounts of which are determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements in respect of branch policies: Provided that the amount may not be less than zero;

(c) ''LIC'' represents the amount of the liability for incurred claims determined in accordance with IFRS 17 in respect of the policies of the insurer, net of amounts recognised in reinsurance contracts for liabilities for incurred claims, which are determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements;

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 geouditeerde finansiële jaarstate, en bedrae erken as versekeringslaste, ingevolge IFRS deur daardie korttermynversekeraar in sy geouditeerde finansiële jaarstate, met betrekking tot—**

(a) **premies; en**

(b) **eise,**

verminder deur—

(i) die bedrae erken as invorderbaar ingevolge herversekeringspolisse ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouers in die geouditeerde finansiële jaarstate, buiten enige bedrag wat ontvangbaar is vanaf 'n eienaar soos beoog in die omskrywing van "selstruktuur" in artikel 1 van die Versekeringswet, ten opsigte van 'n derdepartyrisiko soos omskryf in daardie artikel van daardie Wet; en

(ii) die bedrae erken as uitgestelde verkrygingskoste ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouers in die geouditeerde finansiële jaarstate,

en vermeerder deur die bedrag van uitgestelde inkomste bepaal ingevolge IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouers in die geouditeerde finansiële jaarstate] verpligtinge vir eise aangegaan in verband met korttermynversekeringsbesigheid ten opsigte van die polisse van die versekeraar, netto van bedrae erken ten opsigte van herversekeringskontrakte vir verpligtinge vir eise aangegaan, wat bepaal word ooreenkomstig IFRS soos verslag oor gedoen deur die versekeraar aan aandeelhouers in die geouditeerde finansiële jaarstate.";

(d) deur subartikel (3A) deur die volgende subartikel te vervang:

"(3A) Ondanks artikel 23*(e)*, vir die doel van die berekening van die belasbare inkomste verkry tydens enige jaar van aanslag deur enige buitelandse herversekeraar wat besigheid bedryf deur 'n tak in die Republiek ingevolge artikel 6 van die Versekeringswet ten opsigte van 'n takpolis, word daar toegelaat as 'n aftrekking van die inkomste van daardie buitelandse herversekeraar 'n bedrag ten opsigte van laste bepaal ooreenkomstig die formule—

$$I = (L + LIC + DL) - DC + DR$$

in welke formule—

(a) "I" die bedrag bepaal te word verteenwoordig;

(b) "L" die **[bedrag verteenwoordig van die laste ten opsigte van takpolisse van die versekeraar, netto van bedrae erken as]** totale bedrae verteenwoordig van—

(i) **[verhaalbaar kragtens herversekeringspolisse]** versekeringskontrakverpligtinge; **[en]**

(ii) **[negatiewe laste]** beleggingskontrakverpligtinge; en

(iii) herversekeringskontrakverpligtinge,

verminder deur—

(aa) versekeringskontrakbates;

(bb) herversekeringskontrakbates, en

(cc) verpligting vir eise aangegaan beoog in paragraaf *(c)*,

waarvan die bedrae bepaal word ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van takpolisse:

Met dien verstande dat die bedrag nie minder as nul mag wees nie;

(c) "LIC" die bedrag verteenwoordig van die verpligting vir eise aangegaan vasgestel ooreenkomstig IFRS 17 ten opsigte van die polisse van die versekeraar, netto van bedrae erken in herversekeringskontrakte vir verpligtinge vir eise aangegaan, wat vasgestel word ooreenkomstig IFRS soos jaarliks deur die versekeraar verslag oor gedoen aan aandeelhouers in die geouditeerde finansiële jaarstate;

(d) ''DL'' represents 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 branch policies;

[*(d)*]*(e)* ''DC'' represents the amount of deferred acquisition costs determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements in respect of branch policies; and

[*(e)*]*(f)* ''DR'' represents the amount of deferred revenue determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements in respect of branch policies.'';

(e) by the insertion after subsection (3B) of the following subsections:

''(3C) For the purpose of determining the taxable income derived by any short-term insurer from carrying on short-term insurance business, the short-term insurer must, in the first year of assessment commencing on or after 1 January 2023—

(a) include in its income an amount equal to the difference between amounts recoverable by that short-term insurer in respect of claims incurred under a short-term policy issued by that short-term insurer at the end of the lastest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, that has not been received by that short-term insurer by the end of that year of assessment;

(b) deduct the liabilities for remaining coverage calculated for the lastest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 been applied at the end of that year of assessment; and

(c) deduct the net amounts of insurance premium or reinsurance premium debtors, and amounts of reinsurance premium payable, taken into account in determining the liabilities for remaining coverage at the end of the lastest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 been applied at the end of that year of assessment.

(3D) *(a)* For the purposes of determining the taxable income derived by any short-term insurer from carrying on short-term insurance business, there shall be allowed as a deduction from the income of that short-term insurer in respect of—

(i) the first year of assessment commencing on or after 1 January 2023, 66.7 per cent of the phasing-in amount as determined under paragraph *(c)*; and

(ii) the second year of assessment commencing on or after 1 January 2023, 33.3 per cent of the phasing-in amount as determined under paragraph *(c)*:

Provided that where an insurer ceases to conduct business during any year of assessment contemplated in subparagraphs (i) and (ii), the amount to be deducted in respect of the phasing-in amount in respect of that year of assessment must be nil.

(b) For the purposes of determining the taxable income derived by any short-term insurer from carrying on any short-term insurance business, there shall be included in the income of that short-term insurer in respect of—

(i) the first year of assessment commencing on or after 1 January 2023, 66.7 per cent of the phasing-in amount as determined under paragraph *(d)*; and

(ii) the second year of assessment commencing on or after 1 January 2023, 33.3 per cent of the phasing-in amount as determined under paragraph *(d)*:

(d) "DL" die bedrag verteenwoordig van uitgestelde belasting-verpligtinge, bepaal ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van takpolisse;

[*(d)*]*(e)* "DC" die bedrag verteenwoordig van uitgestelde verkrygingskoste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van takpolisse; en

[*(e)*]*(f)* "DR" die bedrag verteenwoordig van uitgestelde inkomste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer ten opsigte van takpolisse.";

(e) deur die volgende subartikels na subartikel (3B) in te voeg:

"(3C) Vir die vasstelling van die belasbare inkomste deur enige korttermynversekeraar ontleen uit die bedryf van korttermynversekeringsbesigheid, moet die korttermynversekeraar, in die eerste jaar van aanslag wat begin op of na 1 Januarie 2023—

(a) by inkomste 'n bedrag insluit wat gelyk is aan die verskil tussen bedrae verhaalbaar deur daardie korttermynversekeraar ten opsigte van eise aangegaan kragtens 'n korttermynpolis uitgereik deur daardie korttermynversekeraar aan die einde van die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, wat nie teen die einde van daardie jaar van aanslag deur daardie korttermynversekeraar ontvang is nie;

(b) die verpligtinge vir oorblywende dekking aftrek vir die laaste jaar van aanslag bereken wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 aan die einde van daardie jaar van aanslag toegepas sou gewees het; en

(c) die netto bedrae van versekeringspremie- of herversekeringspremiedebiteure aftrek, en bedrae van herversekeringspremie betaalbaar, in ag geneem by die vasstelling van die verpligtinge vir oorblywende dekking aan die einde van die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 aan die einde van daardie jaar van aanslag toegepas sou gewees het, aftrek.

(3D) *(a)* By die vasstelling van die belasbare inkomste deur enige korttermynversekeraar ontleen aan die bedryf van korttermynversekeringsbesigheid, word as 'n aftrekking van die inkomste van daardie korttermynversekeraar toegelaat ten opsigte van—

(i) die eerste jaar van aanslag wat op of na 1 Januarie 2023 begin, 66.7 persent van die infaseringsbedrag soos kragtens paragraaf *(c)* vasgestel; en

(ii) die tweede jaar van aanslag wat op of na 1 Januarie 2023 begin, 33.3 persent van die infaseringsbedrag soos kragtens paragraaf *(c)* vasgestel:

Met dien verstande dat waar 'n versekeraar tydens enige jaar van aanslag beoog in subparagrawe (i) en (ii), ophou om besigheid te bedryf, die bedrag wat ten opsigte van die infaseringsbedrag afgetrek moet word, nul moet wees.

(b) By die vasstelling van die belasbare inkomste deur enige korttermynversekeraar ontleen aan die bedryf van enige korttermynversekeringsbesigheid, moet daar in die inkomste van daardie korttermynversekeraar ingesluit word ten opsigte van—

(i) die eerste jaar van aanslag wat op of na 1 Januarie 2023 begin, 66.7 persent van die infaseringsbedrag soos kragtens paragraaf *(d)* vasgestel; en

(ii) die tweede jaar van aanslag wat op of na 1 Januarie 2023 begin, 33.3 persent van die infaseringsbedrag soos kragtens paragraaf *(d)* vasgestel:

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Provided that where an insurer ceases to conduct business during any year of assessment contemplated in subparagraphs (i) and (ii), the amount to be included in respect of the phasing-in amount in respect of that year of assessment must be nil.

(c) For purposes of paragraph *(a)*, 'phasing-in amount' means the amount by which the amount of the deduction under subsection (3) or (3A), for the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, exceeds the amount of the deduction under subsection (3) or (3A) for the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 and subsection (3) or (3A), as amended by the Taxation Laws Amendment Act, 2022, been applied at the end of that year of assessment, reduced by the difference between—

(i) the amount of insurance premium debtors and reinsurance premium debtors; and

(ii) the amount of reinsurance premiums payable,

at the end of the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 been applied, other than amounts forming part of the liability for incurred claims, and increased by the amount determined under subsection (3C)*(a)*.

(d) For purposes of paragraph *(b)*, 'phasing-in amount' means the amount by which the amount of the deduction under subsection (3) or (3A) for the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 and subsection (3) or (3A), as amended by the Taxation Laws Amendment Act, 2022, been applied at the end of that year of assessment exceeds the amount of the deduction under subsection (3) or (3A), for the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, increased by the difference between—

(i) the amount of insurance premium debtors and reinsurance premium debtors; and

(ii) the amount of reinsurance premiums payable, at the end of the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, had IFRS 17 been applied, other than amounts forming part of the liability for incurred claims,

and reduced by the amount determined under subsection (3C)*(a)*."; and

(f) by the substitution for subsection (4) of the following subsection:

"(4) *(a)* The total of all amounts deducted from the income of a short-term insurer in respect of a year of assessment in terms of subsections (3), **[and]** (3A) and (3D)*(a)* shall be included in the income of that short-term insurer in the immediately following year of assessment.

(b) The amount included in the income of a short-term insurer in respect of a year of assessment in terms of subsection (3D)*(b)* shall be deducted from the income of that short-term insurer in the immediately following year of assessment.".

(2) Subsection (1) comes into operation on 1 January 2023 and applies in respect of years of assessment commencing 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, section 53 of Act 25 of 2015, section 50 of Act 15 of 2016, section 46 of Act 17 of 2017, section 51 of Act 23 of 2018, section 34 of Act 34 of 2019, section 30 of Act 23 of 2020 and section 22 of Act 20 of 2021

15. (1) Section 29A of the Income Tax Act, 1962, is hereby amended—

Met dien verstande dat waar 'n versekeraar tydens enige jaar van aanslag in subparagrawe (i) en (ii) bedoel, ophou om besigheid te bedryf, die bedrag wat ingesluit moet word ten opsigte van die infaseringsbedrag ten opsigte van daardie jaar van aanslag, nul moet wees.

(c) By die toepassing van paragraaf *(a)*, beteken 'infaseringsbedrag' die bedrag waarmee die bedrag van die aftrekking kragtens subartikel (3) of (3A), vir die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, meer is as die bedrag van die aftrekking kragtens subartikel (3) of (3A) vir die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 en subartikel (3) of (3A) soos gewysig deur die Wysigingswet op Belastingwette, 2022, aan die einde van daardie jaar van aanslag toegepas sou gewees het, verminder met die verskil tussen—

(i) die bedrag van die versekeringspremie- en herversekeringpremiedebiteure; en

(ii) die bedrag van herversekeringspremies betaalbaar,

aan die einde van die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 toegepas sou gewees het anders as bedrae wat deel uitmaak van die verpligting vir eise aangegaan,

en vermeerder met die bedrag kragtens subartikel (3C)*(a)* vasgestel.

(d) By die toepassing van paragraaf *(b)*, beteken 'infaseringsbedrag' die bedrag waarmee die bedrag van die aftrekking kragtens subartikel (3) of (3A) vir die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 en subartikel (3) of (3A), soos deur die Wysigingswet op Belastingwette, 2022, gewysig aan die einde van daardie jaar toegepas sou gewees het, meer is as die bedrag van die aftrekking kragtens subartikel (3) of (3A), vir die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, vermeerder met die verskil tussen—

(i) die bedrag van versekeringspremie- en herversekeringspremiedebiteure; en

(ii) die bedrag van herversekeringspremies betaalbaar,

aan die einde van die jongste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, indien IFRS 17 toegepas sou gewees het, anders as bedrae wat deel uitmaak van die verpligting vir eise aangegaan,

en verminder met die bedrag kragtens subartikel (3C)*(a)* vasgestel.''; en

(f) deur subartikel (4) deur die volgende subartikel te vervang:

''(4) *(a)* Die totaal van alle bedrae afgetrek van die inkomste van 'n korttermynversekeraar ten opsigte van 'n jaar van aanslag ingevolge subartikels (3) **[en]**, (3A) en (3D)*(a)* word in die **[volgende]** daaropvolgende jaar van aanslag by die inkomste van daardie korttermynversekeraar ingesluit.

(b) Die bedrag ingesluit in die inkomste van 'n korttermynversekeraar ten opsigte van 'n jaar van aanslag ingevolge subartikel (3D)*(b)* word afgetrek van die inkomste van daardie korttermynversekeraar in die daaropvolgende jaar van aanslag.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

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, artikel 53 van Wet 25 van 2015, artikel 50 van Wet 15 van 2016, artikel 46 van Wet 17 van 2017, artikel 51 van Wet 23 van 2018, artikel 34 van Wet 34 van 2019, artikel 30 van Wet 23 van 2020 en artikel 22 van Wet 20 van 2021

15. (1) Artikel 29A van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) by the substitution in subsection (1) for the definition of ''adjusted IFRS value'' of the following definition:

''**'adjusted IFRS value'**, in respect of a policyholder fund or the risk policy fund, means an amount, which may not be less than zero, and which must be calculated in accordance with the formula—

I = (L + LIC + DL + PF) – PT– DC + DR

in which formula—

(a) ''I'' represents the amount to be determined;

(b) ''L'' represents, **[the amount of the liabilities]** in respect of policies of the insurer, **[net of amounts recognised as]** the aggregate amounts of—

(i) **[recoverable under policies of reinsurance]** insurance contract liabilities; [**and]**

(ii) **[negative liabilities,]** investment contract liabilities; and

(iii) reinsurance contract liabilities,

reduced by—

(aa) insurance contract assets;

(bb) reinsurance contract assets, and

(cc) liability for incurred claims contemplated in paragraph *(c)*,

the amounts of which are determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited annual financial statements **[in respect of polices allocated to that fund]**: Provided that the amount may not be less than zero;

(c) ''LIC'' represents the amount of the liability for incurred claims determined in accordance with IFRS 17 in respect of the policies of the insurer, net of amounts recognised in reinsurance contracts for liabilities for incurred claims, which are 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;

[*(c)*]*(d)* '''DL'' represents 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;

[*(d)*]*(e)* ''PF'' represents the amount calculated in terms of subsection (14) if a phasing-in amount is determined in terms of subsection (15)*(a)*;

[*(e)*]*(f)* ''PT'' represents the amount calculated in terms of subsection (14) if a phasing-in amount is determined in terms of subsection (15)*(b)*;

[*(f)*]*(g)* ''DC'' represents for a policyholder fund the amount of deferred acquisition costs determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements; and

[*(g)*]*(h)* ''DR'' represents for a policyholder fund the amount of deferred revenue determined in accordance with IFRS as annually reported by the insurer to shareholders in the audited financial statements;'';

(b) 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 and a risk policy fund the adjusted IFRS value plus so much of **[the expenditure]** all other liabilities allocated to that fund that **[has not been paid by the last day of the year of assessment and has]** have not been taken into account in determining the adjusted IFRS value;'';

(c) by the substitution in subsection (14) for paragraphs *(a)* to *(e)* of the following paragraphs:

(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 die risikopolisfonds, 'n bedrag wat nie minder as nul mag wees nie, en wat bereken moet word ooreenkomstig die formule—

I = (L + LIC + DL + PF) – PT– DC + DR

in welke formule—

(a) ''I'' die bedrag bepaal te word verteenwoordig;

(b) ''L'' **[verteenwoordig die bedrag ten opsigte die laste van die versekeraar, netto van bedrae]** ten opsigte van polisse van die versekeraar, die totale bedrae verteenwoordig van—

(i) **[verhaalbaar kragtens herversekeringspolisse]** versekeringskontrakverpligtinge; **[en]**

(ii) **[negatiewe laste,]** beleggingskontrakverpligtinge; en

(iii) herversekeringskontrakverpligtinge,

verminder deur—

(aa) versekeringskontrakbates;

(bb) herversekeringskontrakbates, en

(cc) verpligtinge vir eise aangegaan in paragraaf *(c)* beoog,

waarvan die bedrae bepaal word ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer **[ten opsigte van polisse toegeken aan daardie fonds]**: Met dien verstande dat die bedrag nie minder as nul mag wees nie;

(c) 'LIC' die bedrag verteenwoordig van die verpligting vir eise aangegaan vasgestel ooreenkomstig IFRS 17 ten opsigte van die polisse van die versekeraar, netto van bedrae erken in herversekeringskontrakte vir verpligtinge vir eise aangegaan, wat vasgestel word ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer, ten opsigte van polisse wat aan daardie fonds toegeken is;

[*(c)*]*(d)* 'DL' verteenwoordig 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;

[*(d)*]*(e)* 'PF' verteenwoordig die bedrag bereken kragtens subartikel (14) indien 'n infaseringsbedrag bepaal is kragtens subartikel (15)*(a)*;

[*(e)*]*(f)* 'PT' verteenwoordig die bedrag bereken kragtens subartikel (14) indien 'n infaseringsbedrag bepaal is kragtens subartikel (15)*(b)*;

[*(f)*]*(g)* 'DC' verteenwoordig vir 'n polishouerfonds die bedrag van uitgestelde verkrygingskoste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer; en

[*(g)*]*(h)* 'DR' verteenwoordig vir 'n polishouerfonds die bedrag van uitgestelde inkomste bepaal ingevolge IFRS soos jaarliks deur die versekeraar in die geouditeerde finansiële jaarstate aan aandeelhouers gerapporteer.'';

(b) deur in subartikel (1) die omskrywing van ''waarde van verpligtinge'' deur die volgende omskrywing te vervang:

''**'waarde van verpligtinge'** ten opsigte van a polishouerfonds en 'n risikopolisfonds, die aangepaste IFRS-waarde plus soveel van **[die uitgawes]** alle ander verpligtinge toegeken aan daardie fonds wat **[nog nie betaal is teen die laaste dag van die jaar van aanslag en]** nie in berekening gebring is nie by die bepaling van die aangepaste IFRS-waarde;'';

(c) deur in subartikel (14) paragrawe *(a)* tot *(e)* deur die volgende paragrawe te vervang:

"*(a)* the first year of assessment **[ending on or after 1 July 2018]** commencing on or after 1 January 2023, 83.3 per cent of the phasing-in amount;

(b) the second year of assessment **[ending on or after 1 July 2018]** commencing on or after 1 January 2023, 66.7 per cent of the phasing-in amount;

(c) the third year of assessment **[ending on or after 1 July 2018]** commencing on or after 1 January 2023, 50 per cent of the phasing-in amount;

(d) the fourth year of assessment **[ending on or after 1 July 2018]** commencing on or after 1 January 2023, 33.3 per cent of the phasing-in amount; and

(e) the fifth year of assessment **[ending on or after 1 July 2018]** commencing on or after 1 January 2023, 16.7 per cent of the phasing-in amount:"; and

(d) by the substitution for subsection (15) of the following subsection:

"(15) For the purposes of subsection (14) 'phasing-in amount' in relation to a policyholder fund or **[the]** a risk policy fund means—

(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 in which negative liabilities were taken into account for purposes of determining assets and liabilities as recognised 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 recognition 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 2017, the amount of that excess]** the amount by which the 'value of liabilities' amount determined at the end of the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, less the amounts for premium debtors and policy loans determined in accordance with IFRS as reported by the insurer to shareholders in the audited annual financial statements at the end of that year of assessment, exceeds the 'value of liabilities' amount had IFRS 17 and the definitions of 'adjusted IFRS value' and 'value of liabilities' as amended by the Taxation Laws Amendment Act, 2022, been applied at the end of that year of assessment; or

(b) **[if the amount of negative liabilities that has been recognised in determining the value of liabilities (adjusted to the manner in which negative liabilities were taken into account for purposes of determining assets and liabilities as recognised 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 accordance 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 2017, reduced by negative liabilities recognised as an asset (adjusted to the manner of recognition of policy liabilities and assets in the audited annual financial statements for 2015), the amount of that excess]** the amount by which the 'value of liabilities' amount had IFRS 17 and the definitions of 'adjusted IFRS value' and 'value of liabilities' as amended by the Taxation Laws Amendment Act, 2022, been applied at the end of the latest year of assessment commencing on or after 1 January 2022, but before 1 January 2023, plus the amounts for premium debtors and policy loans determined in accordance with IFRS as reported by the insurer to shareholders

"*(a)* die eerste jaar van aanslag wat **[eindig op of na 1 Julie 2018]** begin op of na 1 Januarie 2023, 83.3 persent van die infaseringsbedrag;

(b) die tweede jaar van aanslag wat **[eindig op of na 1 Julie 2018]** begin op of na 1 Januarie 2023, 66.7 persent van die infaseringsbedrag;

(c) die derde jaar van aanslag wat **[eindig op of na 1 Julie 2018]** begin op of na 1 Januarie 2023, 50 persent van die infaseringsbedrag;

(d) die vierde jaar van aanslag wat **[eindig op of na 1 Julie 2018]** begin op of na 1 Januarie 2023, 33.3 persent van die infaseringsbedrag; en

(e) die vyfde jaar van aanslag wat **[eindig op of na 1 Julie 2018]** begin op of na 1 Januarie 2023, 16.7 persent van die infaseringsbedrag:"; en

(d) deur subartikel (15) deur die volgende subartikel te vervang:

"(15) By die toepassing van subartikel (14) beteken 'infaseringsbedrag' met betrekking tot 'n polishouerfonds of 'n risikopolisfonds—

(a) **[indien die bedrag van negatiewe verpligtinge wat erken is ooreenkomstig IFRS soos jaarliks deur die versekeraar in die geouditeerde jaarlikse finansiële state aan aandeelhouers gerapporteer met betrekking tot polisse toegeken aan daardie polishouerfonds, verminder deur negatiewe verpligtinge afgetrek teen positiewe verpligtinge of negatiewe verpligtinge erken as 'n bate (aangepas tot die wyse van openbaarmaking van polis bates 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 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]** die bedrag waarmee die 'waarde van verpligtinge' bedrag vasgestel aan die einde van die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, minus die bedrae vir premiedebiteure en polislenings vasgestel ooreenkomstig IFRS soos deur die versekeraar oor verslag gedoen aan die aandeelhouers in die geouditeerde finansiële jaarstate, meer is as die bedrag van die 'waarde van verpligtinge', indien IFRS 17 en die omskrywing van 'aangepaste IFRS-waarde' en 'waarde van verpligtinge' soos gewysig deur die Wysigingswet op Belastingwette, 2022, aan die einde van daardie jaar van aanslag toegepas sou gewees het; of

(b) **[indien die bedrag van negatiewe verpligtinge wat erken is in die berekening van waarde van verpligtinge aangepas tot die wyse van bekendmaking van polisverpligtinge vir belastingdoeleindes vir die 2015 jaar 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 ooreenkomstig IFRS soos jaarliks deur die 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 afgetrek vanaf positiewe verpligtinge of negatiewe verpligtinge erken as bate (aangepas tot die wyse van openbaarmaking van polis bates en laste in die geouditeerde jaarlikse finansiële state 2016), die bedrag van daardie oorskot]** die bedrag waarmee die 'waarde van verpligtinge' bedrag indien IFRS 17 en die omskrywings van 'aangepaste IFRS-waarde' en 'waarde van verpligtinge' soos gewysig deur die Wysigingswet op Belastingwette, 2022, toegepas is aan die einde van die laaste jaar van aanslag wat begin op of na 1 Januarie 2022, maar voor 1 Januarie 2023, plus die bedrae vir premiedebiteure en polislenings ooreenkomstig IFRS vasgestel soos deur die versekeraar oor

in the audited annual financial statements at the end of that year of assessment, exceeds the 'value of liabilities' amount determined at the end of that year of assessment:

[Provided that the reduction of negative liabilities recognised as an asset must apply only where the positive liabilities reduced by the negative liabilities result in a net asset for that fund which is recognised for financial reporting purposes] Provided that for the purposes of determining the phasing-in amount in terms of this subsection, symbols ''PF'' and ''PT'' in the definition of 'adjusted IFRS value' must be disregarded.''.

(2) Subsection (1) comes into operation on 1 January 2023 and applies in respect of years of assessment commencing on or after that date.

Amendment of section 45 of Act 58 of 1962, as substituted by section 34 of Act 74 of 2002 and amended by section 53 of Act 45 of 2003, section 35 of Act 32 of 2004, section 41 of Act 31 of 2005, section 35 of Act 8 of 2007, section 56 of Act 35 of 2007, section 28 of Act 3 of 2008, section 51 of Act 60 of 2008, section 64 of Act 7 of 2010, section 70 of Act 24 of 2011, section 77 of Act 22 of 2012, section 94 of Act 31 of 2013, section 64 of Act 25 of 2015, section 53 of Act 17 of 2017, section 57 of Act 23 of 2018, section 42 of Act 34 of 2019, section 33 of Act 23 of 2020 and section 26 of Act 20 of 2021

16. (1) Section 45 of the Income Tax Act, 1962, is hereby amended—

(a) by the substitution in subsection (3B) for paragraph *(a)* of the following paragraph:

''*(a)* This subsection applies where a debt or share is issued or used for purposes of directly or indirectly facilitating or funding the acquisition of an asset that is acquired as contemplated in subsection (3A), and subsequent to that acquisition—

(i) the transferee company, **[and the transferor company cease]** within a period of six years after the acquisition, ceases in relation to the transferor company or a controlling group company in relation to the transferor company, as contemplated in **[terms of]** subsection (4), or the transferee company and the transferor company are deemed to have ceased in terms of subsection (4B), to form part of any group of companies as contemplated in subsection (4);

(ii) the transferee company and the transferor company still form part of the same group of companies on the sixth anniversary of that acquisition; or

(iii) the transferee company disposes of an asset in terms of any transaction other than a transaction **[as]** contemplated **[in subsection (5)]** under this Part.'';

(b) by the substitution in subsection (3B)*(b)* for the words preceding subparagraph (i) of the following words:

''Where the holder of a debt or **[a]** the holder of a share acquired that debt or share as a result of the issue or use of a debt or share as contemplated in paragraph *(a)*, the holder of that debt or the holder of that share must, on the day on which the circumstances contemplated in **[paragraphs]** paragraph *(a)* **[(i) or *(a)* (ii)]** occur **[or the transferee company disposes of an asset as contemplated in paragraph *(a)* (iii)]**, be deemed to have incurred expenditure—'';

(c) by the substitution in subsection (3B) for the proviso of the following proviso:

''Provided that **[in the case where the transferee company disposes of an asset as contemplated in paragraph *(a)*(iii),]** the determination of any expenditure deemed to have been incurred shall be limited to the extent to which a debt or share facilitated the funding of the acquisition of an asset in respect of which the provisions of **[subsection (5)]** this section are applied.''; and

verslag gedoen aan die aandeelhouers in die geouditeerde finansiële jaarstate, meer is as die bedrag van die 'waarde van verpligtinge' aan die einde van daardie jaar van aanslag:

[Met dien verstande dat die vermindering van negatiewe verpligtinge erken as 'n bate van toepassing is slegs waar die positiewe verpligtinge verminder deur die negatiewe verpligtinge die gevolg het van 'n netto bate vir daadie fonds wat erken word vir doeleindes van finansiële verslagdoening] Met dien verstande dat vir die doeleindes van die vasstelling van die infaseringsbedrag ingevolge hierdie subartikel, simbole 'PF' en 'PT' in die omskrywing van 'aangepaste IFRS-waarde' verontagsaam moet word.''.

(2) Subartikel (1) tree in werking op 1 Januarie 2023 en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

Wysiging van artikel 45 van Wet 58 van 1962, soos vervang deur artikel 34 van Wet 74 van 2002 en gewysig deur artikel 53 van Wet 45 van 2003, artikel 35 van Wet 32 van 2004, artikel 41 van Wet 31 van 2005, artikel 35 van Wet 8 van 2007, artikel 56 van Wet 35 van 2007, artikel 28 van Wet 3 van 2008, artikel 51 van Wet 60 van 2008, artikel 64 van Wet 7 van 2010, artikel 70 van Wet 24 van 2011, artikel 77 van Wet 22 van 2012, artikel 94 van Wet 31 van 2013, artikel 64 van Wet 25 van 2015, artikel 53 van Wet 17 van 2017, artikel 57 van Wet 23 van 2018, artikel 42 van Wet 34 van 2019, artikel 33 van Wet 23 van 2020 en artikel 26 van Wet 20 van 2021

16. (1) Artikel 45 van die Inkomstebelastingwet, 1962, word hierby gewysig—

(a) deur in subartikel (3B) paragraaf *(a)* deur die volgende paragraaf te vervang:

''*(a)* Hierdie subartikel is van toepassing waar 'n skuld of aandeel uitgereik of gebruik is met die doel om regstreeks of onregstreeks die verkryging te fasiliteer of te befonds van 'n bate wat verkry word soos beoog in subartikel (3A), en na daardie verkryging—

(i) **[hou]** word die oordragnemende maatskappy, **[en die oordraggewende maatskappy op ingevolge]** binne 'n tydperk van ses jaar na die verkryging ophou met betrekking tot die oordraggewende maatskappy of 'n beherende groepmaatskappy met betrekking tot die oordraggewende maatskappy, soos beoog in subartikel (4), of die oordragnemende maatskappy en die oordraggewende maatskappy word geag om op te gehou het ingevolge subartikel (4B), om deel van enige groep van maatskappye te wees soos in subartikel (4) beoog;

(ii) maak die oordragnemende maatskappy en die oordraggewende maatskappy steeds op die sesde verjaring van daardie verkryging deel van dieselfde groep van maatskappye uit; of

(iii) beskik die oordragnemende maatskappy oor 'n bate **[soos in subartikel (5)]** ingevolge enige transaksie anders as 'n transaksie kragtens hierdie Deel beoog.'';

(b) deur in subartikel (3B)*(b)* die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

''Waar die houer van 'n skuld of **['n]** die houer van 'n aandeel daardie skuld of aandeel verkry het as gevolg van die uitreiking of gebruik van 'n skuld of aandeel soos in paragraaf *(a)* beoog, moet die houer van daardie skuld of die houer van daardie aandeel, op die dag waarop die omstandighede beoog in paragraaf *(a)* **[(i) of *(a)* (ii)]** plaasvind **[of die oordragnemende maatskappy beskik oor 'n bate soos in paragraaf *(a)* (iii) beoog]**, geag word uitgawes aan te gegaan het—'';

(c) deur in subartikel (3B) die voorbehoudsbepaling deur die volgende voorbehoudsbepaling te vervang:

''Met dien verstande dat **[in die geval waar die oordragnemende maatskappy oor 'n bate beskik soos in paragraaf *(a)*(iii) beoog,]** die bepaling van enige uitgawe geag aangegaan te gewees het, beperk moet word in die mate waartoe 'n skuld of aandeel die befondsing van die verkryging van 'n bate ten opsigte waarvan die bepalings van **[subartikel (5)]** hierdie artikel toegepas word, gefasiliteer het.''; en

(d) by the substitution in subsection (4)*(a)* for subparagraph (ii) and words following the subparagraph of the following:

"(ii) in terms of one or more disposals subsequent to the disposal contemplated in subparagraph (i),

and no capital gain or capital loss was determined in respect of any of those disposals as a result of the application of this Part:".

(2) Paragraphs *(a)*, *(b)* and *(c)* of subsection (1) is deemed to have come into operation on 1 January 2022 and apply in respect of years of assessment commencing on or after that date.

Amendment of section 64FA of Act 58 of 1962, as inserted by section 79 of Act 24 of 2011, amended by section 87 of Act 22 of 2012, section 105 of Act 31 of 2013 and section 6 of Act 33 of 2019

17. Section 64FA of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1)*(a)* for subparagraph (i) of the following subparagraph:

"(i) a declaration by the beneficial owner in such form as may be prescribed by the Commissioner that the portion of the dividend that constitutes a distribution of an asset *in specie* would, if that portion had not constituted a distribution of an asset *in specie,* have been exempt from the dividends tax in terms of section 64F <u>or an agreement for the avoidance of double taxation</u>; and".

Amendment of section 64K of Act 58 of 1962, as inserted by section 56 of Act 60 of 2008 and amended by section 53 of Act 17 of 2009, section 84 of Act 24 of 2011, section 271 of Act 28 of 2011, read with paragraph 55 of Schedule 1 to that Act, section 14 of Act 21 of 2012, section 5 of Act 39 of 2013, section 5 of Act 44 of 2014, section 4 of Act 23 of 2015, section 3 of Act 16 of 2016, section 4 of Act 13 of 2017 and section 1 of Act 22 of 2018

18. Section 64K of the Income Tax Act, 1962, is hereby amended—

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

"*(a)* has, <u>in terms of section 64G(2)*(a)* or 64H(2)*(a)*, withheld no dividends tax in respect of the payment of any dividend, or</u> in terms of section 64G(3) or 64H(3), withheld dividends tax in accordance with a reduced rate in respect of the payment of any dividend; or"; and

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

"*(b)* that is a company which was, <u>in terms of section 64FA(1)*(a)*, not liable for dividends tax, or</u> in terms of section 64FA(2), liable for dividends tax at a reduced rate in respect of the declaration and payment of any dividend,".

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, section 85 of Act 25 of 2015 and section 63 of Act 15 of 2016

19. (1) Paragraph 4 of the Second Schedule to the Income Tax Act, 1962, is hereby amended by the deletion of subparagraph (3).

(2) Subsection (1) comes into operation on 1 March 2023.

Amendment of paragraph 11 of Fourth Schedule to Act 58 of 1962, as amended by section 39 of Act 21 of 1995, section 84 of Act 45 of 2003, section 42 of Act 20 of 2006, section 69 of Act 60 of 2008 and section 9 of Act 16 of 2016

20. Paragraph 11 of the Fourth Schedule to the Income Tax Act, 1962, is hereby amended by the deletion of the expression "; or" at the end of subparagraph *(a)* and the insertion of a full stop.

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(d) deur in subartikel (4)*(a)* subparagraaf (ii) en die woorde wat op die subparagraaf volg deur die volgende te vervang:

"(ii) kragtens een of meer beskikkings na die beskikking in subparagraaf (i) bedoel,

en geen kapitaalwins of kapitaalverlies ten aansien van enige van daardie beskikkings vasgestel is nie vanweë die toepassing van hierdie Deel:".

(2) Paragrawe *(a), (b)* en *(c)* van subartikel (1) word geag op 1 Januarie 2022 in werking te getree het en is van toepassing ten opsigte van jare van aanslag wat op of ná daardie datum begin.

Wysiging van artikel 64FA van Wet 58 van 1962, soos ingevoeg deur artikel 79 van Wet 24 van 2011, gewysig deur artikel 87 van Wet 22 van 2012, artikel 105 van Wet 31 van 2013 en artikel 6 van Wet 33 van 2019

17. Artikel 64FA van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1)*(a)* subparagraaf (i) deur die volgende subparagraaf te vervang:

"(i) 'n verklaring voorgelê het deur die uiteindelik geregtigde in die vorm deur die Kommissaris voorgeskryf dat die deel van die dividend wat 'n uitkering van 'n bate *in specie* uitmaak, indien daardie gedeelte nie 'n uitkering van 'n bate *in specie* uitgemaak het nie, ingevolge artikel 64F van die dividendbelasting vrygestel sou wees of 'n ooreenkoms ter vermyding van dubbele belasting; en".

Wysiging van artikel 64K van Wet 58 van 1962, soos ingevoeg deur artikel 56 van Wet 60 van 2008 en gewysig deur artikel 53 van Wet 17 van 2009, artikel 84 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011 gelees met paragraaf 55 van Bylae 1 by daardie Wet, artikel 14 van Wet 21 van 2012, artikel 5 van Wet 39 van 2013, artikel 5 van Wet 44 van 2014, artikel 4 van Wet 23 van 2015, artikel 3 van Wet 16 van 2016, artikel 4 van Wet 13 van 2017 en artikel 1 van Wet 22 van 2018

18. Artikel 64K van die Inkomstebelastingwet, 1962, word hierby gewysig—

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

"*(a)* ingevolge artikel 64G(2)*(a)* of 64H(2)*(a)*, geen dividendbelasting ten opsigte van die betaling van enige dividend teruggehou het nie, of ingevolge artikel 64G(3) of 64H(3) dividendbelasting teruggehou het ooreenkomstig 'n verminderde koers ten opsigte van die betaling van 'n dividend; of"; en

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

"*(b)* wat 'n maatskappy is wat, ingevolge artikel 64FA(1)*(a)*, nie aanspreeklik vir dividendbelasting was nie, of ingevolge artikel 64FA (2), aanspreeklik was vir dividendbelasting teen 'n verminderde koers ten opsigte van die verklaring en betaling van 'n dividend,".

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, artikel 85 van Wet 25 van 2015 en artikel 63 van Wet 15 van 2016

19. (1) Paragraaf 4 van die Tweede Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf (3) te skrap.

(2) Subartikel (1) tree op 1 Maart 2023 in werking.

Wysiging van paragraaf 11 van Vierde Bylae by Wet 58 van 1962, soos gewysig deur artikel 39 van Wet 21 van 1995, artikel 84 van Wet 45 van 2003, artikel 42 van Wet 20 van 2006, artikel 69 van Wet 60 van 2008 en artikel 9 van Wet 16 van 2016

20. Paragraaf 11 van die Vierde Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die uitdrukking "; of" aan die einde van subparagraaf *(a)* te skrap en 'n punt in te voeg.

Amendment of paragraph 3 of Seventh Schedule to Act 58 of 1962, as amended by section 23 of Act 8 of 2010 and section 15 of Act 16 of 2016

21. Paragraph 3 of the Seventh Schedule to the Income Tax Act, 1962, is hereby amended by the substitution for subparagraph (3) of the following subparagraph:

> ''(3) If the employee concerned is dissatisfied with any determination or proposed determination by his or her employer of the cash equivalent of the value of any taxable benefit included in the remuneration of the employee for employees' tax purposes, the employee or the employer may refer the matter to the Commissioner and the Commissioner may, if it appears to him or her that the determination or proposed determination should be adjusted, issue a directive to the employer as to the manner in which such determination should be made and the employer shall be obliged to act upon such directive: Provided that nothing in this subparagraph contained shall be construed as preventing the Commissioner from making a re-determination of such cash equivalent under the provisions of subparagraph (2).''.

Amendment of paragraph 5 of Eighth Schedule to Act 58 of 1962, as amended by section 32 of Act 9 of 2006, section 2 of Act 8 of 2007, section 1 of Act 3 of 2008, section 67 of Act 17 of 2009, section 107 of Act 24 of 2011, section 8 of Act 13 of 2012, section 11 of Act 13 of 2016 and section 75 of Act 23 of 2018

22. (1) Paragraph 5 of the Eighth Schedule to the Income Tax Act, 1962, is hereby amended by the addition to subparagraph (1) of the following proviso:

> '': Provided that where any person's year of assessment is less than a period of 12 months, the total annual exclusions for years of assessments during the period of 12 months commencing in March and ending at the end of February the immediately following calendar year must not exceed R40 000.''.

(2) Subsection (1) comes into operation on 1 March 2023 and applies in respect of years of assessment commencing on or after that date.

Amendment of Eleventh Schedule to Act 58 of 1962, as added by section 140 of Act 22 of 2012, amended by section 161 of Act 31 of 2013 and substituted by section 125 of Act 25 of 2015, section 56 of Act 23 of 2020 and section 47 of Act 20 of 2021

23. (1) The following Schedule is hereby substituted for the Eleventh Schedule to the Income Tax Act, 1962:

''ELEVENTH SCHEDULE

GOVERNMENT GRANTS EXEMPT FROM NORMAL TAX

(Section 12P)

1. Agro-Processing Support Scheme received or accrued from the Department of Trade, Industry and Competition;
2. Aquaculture Development and Enhancement Programme received or accrued from the Department of Trade, Industry and Competition;
3. Automotive Production and Development Programme received or accrued from the International Trade Administration Commission of South Africa;
4. Automotive Investment Scheme received or accrued from the Department of Trade, Industry and Competition;
5. Black Business Supplier Development Programme received or accrued from the Department of Small Business Development;
6. Black Industrialists Scheme received or accrued from the Department of Trade, Industry and Competition;
7. Business Process Services received or accrued from the Department of Trade, Industry and Competition;
8. Business Viability Programme received or accrued from the Department of Small Business Development;
9. Capital Projects Feasibility Programme received or accrued from the Department of Trade, Industry and Competition;
10. Capital Restructuring Grant received or accrued from the Department of Human Settlements;

Wysiging van paragraaf 3 van Sewende Bylae by Wet 58 van 1962, soos gewysig deur artikel 23 van Wet 8 van 2010 en artikel 15 van Wet 16 van 2016

21. Paragraaf 3 van die Sewende Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur subparagraaf (3) deur die volgende subparagraaf te vervang:

"(3) Indien die betrokke werknemer ontevrede is met 'n vasstelling of voorgenome vasstelling deur sy of haar werkgewer van die kontantekwivalent van die waarde van 'n belasbare voordeel wat vir werknemersbelastingdoeleindes in die werknemer se besoldiging ingesluit is, kan die werknemer of die werkgewer die saak na die Kommissaris verwys en kan die Kommissaris, indien dit vir hom of haar blyk dat die vasstelling of voorgenome vasstelling aangepas behoort te word, 'n opdrag aan die werkgewer gee aangaande die wyse waarop bedoelde vasstelling gemaak behoort te word en is die werkgewer verplig om volgens bedoelde opdrag op te tree: Met dien verstande dat die bepalings van hierdie subparagraaf nie uitgelê word asof dit die Kommissaris belet om ingevolge die bepalings van subparagraaf (2) 'n hervasstelling van bedoelde kontantekwivalent te maak nie.".

Wysiging van paragraaf 5 van Agtste Bylae by Wet 58 van 1962, soos gewysig deur artikel 32 van Wet 9 van 2006, artikel 2 van Wet 8 van 2007, artikel 1 van Wet 3 van 2008, artikel 67 van Wet 17 van 2009, artikel 107 van Wet 24 van 2011, artikel 8 van Wet 13 van 2012, artikel 11 van Wet 13 van 2016 en artikel 75 van Wet 23 van 2018

22. (1) Paragraaf 5 van die Agtste Bylae by die Inkomstebelastingwet, 1962, word hierby gewysig deur die volgende voorbehoudsbepaling by subparagraaf (1) te voeg:

"**:** Met dien verstande dat waar enige persoon se jaar van aanslag 'n tydperk van minder as 12 maande is, die totale jaarlikse uitsluitings vir jare van aanslae tydens die tydperk van 12 maande wat in Maart begin en aan die einde van Februarie in die daaropvolgende kalenderjaar eindig, nie meer as R40 000 moet wees nie.".

(2) Subartikel (1) tree op 1 Maart 2023 in werking en is van toepassing op jare van aanslag wat op of ná daardie datum begin.

Wysiging van Elfde Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 140 van Wet 22 van 2012, gewysig deur artikel 161 van Wet 31 van 2013 en vervang deur artikel 125 van Wet 25 van 2015, artikel 56 van Wet 23 van 2020 en artikel 47 van Wet 20 van 2021

23. (1) Die Elfde Bylae by die Inkomstebelastingwet, 1962, word hierby deur die volgende Bylae vervang:

"ELFDE BYLAE

STAATSTOEKENNINGS VRYGESTEL VAN NORMALE BELASTING

(Artikel 12P)

1. 'Agro-Processing Support Scheme' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
2. 'Aquaculture Development and Enhancement Programme' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
3. 'Automotive Production and Development Programme' ontvang en toegeval van die 'International Trade Administration Commission of South Africa';
4. 'Automotive Investment Scheme' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
5. 'Black Business Supplier Development Programme' ontvang of toegeval van die Departement van Kleinsakeontwikkeling;
6. 'Black Industrialists Scheme' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
7. 'Business Process Services' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
8. 'Business Viability Programme' ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
9. 'Capital Projects Feasibility Programme' ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
10. 'Capital Restructuring Grant' ontvang of toegeval van die Departement van Menslike Nedersettings;

11. Clothing and Textiles Competitiveness Programme received or accrued from the Industrial Development Corporation;
12. Cluster Development Programme received or accrued from the Department of Trade, Industry and Competition;
13. Comprehensive Agricultural Support Programme received or accrued from the Department of Agriculture;
14. Cooperative Incentive Scheme received or accrued from the Department of Small Business Development;
15. Critical Infrastructure Programme received or accrued from the Department of Trade, Industry and Competition;
16. Eastern Cape Jobs Stimulus Fund received or accrued from the Department of Economic Development, Environmental Affairs and Tourism of the Eastern Cape;
17. Enterprise Incubation Programme received or accrued from the Department of Small Business Development;
18. Enterprise Investment Programme received or accrued from the Department of Trade, Industry and Competition;
19. Equity Fund received or accrued from the Department of Science and Technology;
20. Export Marketing and Investment Assistance received or accrued from the Department of Trade, Industry and Competition;
21. Film Production Incentive received or accrued from the Department of Trade, Industry and Competition;
22. Food Fortification Grant received or accrued from the Department of Health;
23. Green Technology Incentive Programme received or accrued from the Department of Tourism;
24. Idea Development Fund received or accrued from the Department of Science and Technology;
25. Incubation Support Programme received or accrued from the Department of Trade, Industry and Competition;
26. Industrial Development Zone Programme received or accrued from the Department of Trade, Industry and Competition;
27. Industry Matching Fund received or accrued from the Department of Science and Technology;
28. Integrated National Electrification Programme Grant: Non-grid electrification service providers received or accrued from the Department of Energy;
29. Integrated National Electrification Programme: Electricity connection to households received or accrued from the Department of Energy;
30. Interest Make-Up Programme received or accrued from the Department of Trade, Industry and Competition;
31. Jobs Fund received or accrued from the National Treasury;
32. Manufacturing Competitiveness Enhancement Programme received or accrued from the Department of Trade, Industry and Competition;
33. Sector Specific Assistance Scheme received or accrued from the Department of Trade, Industry and Competition;
34. Shared Economic Infrastructure Facility received or accrued from the Department of Small Business Development;
35. Small Enterprise Manufacturing Support Programme received or accrued from the Department of Small Business Development;
36. Small, Medium Enterprise Development Programme received or accrued from the Department of Trade, Industry and Competition;
37. Small/Medium Manufacturing Development Programme received or accrued from the Department of Trade, Industry and Competition;
38. Social Employment Fund received or accrued from the Department of Trade, Industry and Competition;
39. South African Research Chairs Initiative received or accrued from the Department of Science and Technology;
40. Strategic Partnership Programme received or accrued from the Department of Trade, Industry and Competition;
41. Support Programme for Industrial Innovation received or accrued from the Department of Trade, Industry and Competition;
42. Taxi Recapitalisation Programme received or accrued from the Department of Transport;

11. ‘Clothing and Textiles Competitiveness Programme’ ontvang of toegeval van die Nywerheidsontwikkelingskorporasie;
12. ‘Cluster Development Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
13. ‘Comprehensive Agricultural Support Programme’ ontvang of toegeval van die Departement van Landbou;
14. ‘Cooperative Incentive Scheme’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
15. ‘Critical Infrastructure Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
16. ‘Eastern Cape Jobs Stimulus Fund’ ontvang of toegeval van die Departement van Ekonomiese Ontwikkeling, Omgewingsake en Toerisme van die Oos-Kaap;
17. ‘Enterprise Incubation Programme’ ontvang of toegeval van die Departement van Kleinsake-Ontwikkeling;
18. ‘Enterprise Investment Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
19. ‘Equity Fund’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie;
20. ‘Export Marketing and Investment Assistance’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
21. ‘Film Production Incentive’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
22. ‘Food Fortification Grant’ ontvang of toegeval van die Departement van Gesondheid;
23. ‘Green Technology Incentive Programme’ ontvang of toegeval van die Departement van Toerisme;
24. ‘Idea Development Fund’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie;
25. ‘Incubation Support Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
26. ‘Industrial Development Zone Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
27. ‘Industry Matching Fund’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie;
28. ‘Integrated National Electrification Programme Grant: Non-grid electrification service providers’ ontvang of toegeval van die Departement van Energie;
29. ‘Integrated National Electrification Programme: Electricity connection to households’ ontvang of toegeval van die Departement van Energie;
30. ‘Interest Make-Up Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
31. ‘Jobs Fund’ ontvang of toegeval van die Nasionale Tesourie;
32. ‘Manufacturing Competitiveness Enhancement Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
33. ‘Sector Specific Assistance Scheme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
34. ‘Shared Economic Infrastructure Facility’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
35. ‘Small Enterprise Manufacturing Support Programme’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
36. ‘Small, Medium Enterprise Development Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
37. ‘Small/Medium Manufacturing Development Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
38. ‘Social Employment Fund’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
39. ‘South African Research Chairs Initiative’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie;
40. ‘Strategic Partnership Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
41. ‘Support Programme for Industrial Innovation’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
42. ‘Taxi Recapitalisation Programme’ ontvang of toegeval van die Departement van Vervoer;

43. Technology Development Fund received or accrued from the Department of Science and Technology;
44. Technology and Human Resources for Industry Programme received or accrued from the Department of Trade, Industry and Competition;
45. The Blended Finance Facility received or accrued from the Department of Small Business Development;
46. The COVID-19 Emergency Fund received or accrued from the Department of Small Business Development;
47. The Small Business and Innovation Fund received or accrued from the Department of Small Business Development;
48. Township and Rural Entrepreneurship Programme (TREP) received or accrued from the Department of Small Business Development;
49. Transfers to the South African National Taxi Council received or accrued from the Department of Transport;
50. Transfers to the University of Pretoria, University of KwaZulu-Natal and University of Stellenbosch received or accrued from the Department of Transport;
51. Youth Technology Innovation Fund received or accrued from the Department of Science and Technology.''.

(2) Subsection (1) is, in respect of any grant, deemed to have come into operation on the date on which that grant was awarded to the recipient thereof and applies in respect of any amount received or accrued in respect of that grant on or after that date.

Amendment of section 48 of Act 91 of 1964, as amended by section 6 of Act 57 of 1966, section 18 of Act 105 of 1969, section 3 of Act 98 of 1970, section 1 of Act 68 of 1973, section 8 of Act 105 of 1976, section 11 of Act 112 of 1977, sections 10 and 15 of Act 98 of 1980, section 9 of Act 86 of 1982, section 18 of Act 84 of 1987, section 7 of Act 68 of 1989, section 23 of Act 59 of 1990, section 4 of Act 61 of 1992, section 3 of Act 19 of 1994, section 39 of Act 45 of 1995, section 64 of Act 30 of 1998, section 54 of Act 53 of 1999, section 140 of Act 45 of 2003 and section 91 of Act 31 of 2005 and section 58 of Act 23 of 2020

24. Section 48 of the Customs and Excise Act, 1964, is hereby amended—

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

> ''(2) The Minister may from time to time by like notice amend or withdraw or, if so withdrawn, insert Part 2, Part 3, Part 4, Part 5A **[or]**, Part 5B or Part 7 of Schedule No. 1, whenever he deems it expedient in the public interest to do so: Provided that the Minister may, whenever he deems it expedient in the public interest to do so, reduce any duty specified in the said Parts with retrospective effect from such date and to such extent as may be determined by him in such notice.''; and

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

> ''*(b)* amend Part 6 including to withdraw or reduce any export duty imposed in terms of paragraph *(a)* with or without retrospective effect, or increase such export duty, from a date and to such extent as may be determined by the Minister in such notice.''.

Amendment of Schedules 1 and 6 to Act 91 of 1964, as amended by section 19 of Act 95 of 1965, section 15 of Act 57 of 1966, section 2 of Act 96 of 1967, section 22 of Act 85 of 1968, section 37 of Act 105 of 1969, section 9 of Act 98 of 1970, section 2 of Act 89 of 1971, section 12 of Act 103 of 1972, section 6 of Act 68 of 1973, section 3 of Act 64 of 1974, section 13 of Act 71 of 1975, section 13 of Act 105 of 1976, section 38 of Act 112 of 1977, section 3 of Act 114 of 1981, section 27 of Act 86 of 1982, section 10 of Act 89 of 1984, section 14 of Act 101 of 1985, section 11 of Act 69 of 1988, section 19 of Act 68 of 1989, section 40 of Act 59 of 1990, section 3 of Act 111 of 1991, section 15 of Act 105 of 1992, section 13 of Act 98 of 1993, section 12 of Act 19 of 1994,

43. ‘Technology Development Fund’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie;
44. ‘Technology and Human Resources for Industry Programme’ ontvang of toegeval van die Departement van Handel, Nywerheid en Mededinging;
45. ‘The Blended Finance Facility’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
46. ‘The COVID-19 Emergency Fund’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
47. ‘The Small Business and Innovation Fund’ ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
48. ‘Township and Rural Entrepreneurship Programme’ (TREP) ontvang of toegeval van die Departement van Kleinsake-ontwikkeling;
49. ‘Transfers to the South African National Taxi Council’ ontvang of toegeval van die Departement van Vervoer;
50. ‘Transfers to the University of Pretoria, University of KwaZulu-Natal and University of Stellenbosch’ ontvang of toegeval van die Departement van Vervoer;
51. ‘Youth Technology Innovation Fund’ ontvang of toegeval van die Departement van Wetenskap en Tegnologie.’’.

(2) Subartikel (1) word, ten opsigte van enige toelaag, geag in werking te getree het op die datum waarop daardie toelaag aan die ontvanger daarvan toegestaan is en is van toepassing ten opsigte van enige bedrag wat ontvang is of toegeval is ten opsigte van daardie toelaag op of ná daardie datum.

Wysiging van artikel 48 van Wet 91 van 1964, soos gewysig deur artikel 6 van Wet 57 van 1966, artikel 18 van Wet 105 van 1969, artikel 3 van Wet 98 van 1970, artikel 1 van Wet 68 van 1973, artikel 8 van Wet 105 van 1976, artikel 11 van Wet 112 van 1977, artikels 10 en 15 van Wet 98 van 1980, artikel 9 van Wet 86 van 1982, artikel 18 van Wet 84 van 1987, artikel 7 van Wet 68 van 1989, artikel 23 van Wet 59 van 1990, artikel 4 van Wet 61 van 1992, artikel 3 van Wet 19 van 1994, artikel 39 van Wet 45 van 1995, artikel 64 van Wet 30 van 1998, artikel 54 van Wet 53 van 1999, artikel 140 van Wet 45 van 2003, artikel 91 van Wet 31 van 2005 en artikel 58 van Wet 23 van 2020

24. Artikel 48 van die Doeane- en Aksynswet, 1964, word hierby gewysig—

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

“(2) Die Minister kan van tyd tot tyd by dergelike kennisgewing, wanneer hy dit in die openbare belang dienstig ag om dit te doen, Deel 2, Deel 3, Deel 4, Deel 5A **[of]**, Deel 5B of Deel 7 van Bylae 1 wysig of intrek of, indien aldus ingetrek, invoeg: Met dien verstande dat die Minister, wanneer hy dit in die openbare belang dienstig ag om dit te doen, enige reg in bedoelde Dele vermeld met terugwerkende krag kan verminder vanaf ’n datum en in die mate deur hom in sodanige kennisgewing bepaal.’’; en

(b) deur die vervanging in subartikel (4) vir paragraaf *(b)* deur die volgende paragraaf:

“*(b)* Deel 6 wysig, insluitend om enige uitvoerreg ingevolge paragraaf *(a)* opgelê, **[intrek]** in te trek of te verminder met of sonder terugwerkende krag, of sodanige uitvoerreg te verhoog, vanaf ’n datum en in die mate deur die Minister bepaal in sodanige kennisgewing.’’.

Wysiging van Bylae 1 en 6 by Wet 91 van 1964, soos gewysig deur artikel 19 van Wet 95 van 1965, artikel 15 van Wet 57 van 1966, artikel 2 van Wet 96 van 1967, artikel 22 van Wet 85 van 1968, artikel 37 van Wet 105 van 1969, artikel 9 van Wet 98 van 1970, artikel 2 van Wet 89 van 1971, artikel 12 van Wet 103 van 1972, artikel 6 van Wet 68 van 1973, artikel 3 van Wet 64 van 1974, artikel 13 van Wet 71 van 1975, artikel 13 van Wet 105 van 1976, artikel 38 van Wet 112 van 1977, artikel 3 van Wet 114 van 1981, artikel 27 van Wet 86 van 1982, artikel 10 van Wet 89 van 1984, artikel 14 van Wet 101 van 1985, artikel 11 van Wet 69 van 1988, artikel 19 van Wet 68 van 1989, artikel 40 van Wet 59 van 1990, artikel 3 van Wet 111 van 1991, artikel 15 van Wet 105 van 1992, artikel 13 van Wet 98 van 1993, artikel 12 van Wet 19 van 1994, artikel 74 van Wet 45 van 1995, artikel 8 van Wet 44 van 1996,

section 74 of Act 45 of 1995, section 8 of Act 44 of 1996, section 15 of Act 27 of 1997, section 75 of Act 30 of 1998, section 7 of Act 32 of 1999, section 64 of Act 30 of 2000, section 52 of Act 19 of 2001, section 53 of Act 30 of 2002, section 41 of Act 12 of 2003, section 155 of Act 45 of 2003, section 36 of Act 16 of 2004, section 14 of Act 9 of 2005, section 36 of Act 9 of 2006, section 76 of Act 8 of 2007, section 66 of Act 3 of 2008, section 88 of Act 17 of 2009, section 117 of Act 7 of 2010, section 127 of Act 24 of 2011, section 14 of Act 13 of 2012, section 9 of Act 23 of 2013, section 7 of Act 42 of 2014, section 8 of Act 13 of 2015, section 13 of Act 13 of 2016, section 18 of Act 14 of 2017, section 7 of Act 21 of 2018, section 4 of Act 32 of 2019, section 9 of Act 22 of 2020 and section 5 of Act 19 of 2021

25. (1) Schedule No. 1 to the Customs and Excise Act, 1964, is hereby amended as set out in Part I of Schedule I to this Act.

(2) Schedule No. 6 to the Customs and Excise Act, 1964, is hereby amended as set out in Part II of Schedule I to this Act.

(3) Subject to section 58(1) of the Customs and Excise Act, 1964, the amendments set out in Schedule I to this Act come into operation on 1 June 2023.

Continuation of certain amendments of Schedules to Act 91 of 1964 and Act 89 of 1991

26. 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 October 2021 up to and including 31 October 2022, 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 and in Schedule No.1 to the Value Added Tax Act, 1991, made under section 74(3)*(a)* of that Act during the period 1 October 2021 up to and including 31 October 2022, shall not lapse by virtue of section 74(3)*(b)* 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, section 128 of Act 25 of 2015, section 83 of Act 15 of 2016, section 77 of Act 17 of 2017, section 89 of Act 28 of 2018, section 66 of Act 34 of 2019 and section 61 of Act 23 of 2020

27. (1) Section 1 of the Value-Added Tax Act, 1991, is hereby amended—

(a) by the substitution in subsection (1) in paragraph (xiii) of the proviso to the definition of ‘‘enterprise’’ for the words preceding subparagraph *(aa)* of the following words:

> ‘‘where a person is neither a resident of the Republic, nor a registered vendor and that person supplies or intends to supply to a recipient solely the use or the right of use of ships, aircraft, **[and]** rolling stock or parts directly in connection thereto under any rental agreement, that activity shall be deemed not to be the carrying on of an enterprise, notwithstanding that those goods are supplied for use in the Republic, if—’’; and

artikel 15 van Wet 27 van 1997, artikel 75 van Wet 30 van 1998, artikel 7 van Wet 32 van 1999, artikel 64 van Wet 30 van 2000, artikel 52 van Wet 19 van 2001, artikel 53 van Wet 30 van 2002, artikel 41 van Wet 12 van 2003, artikel 155 van Wet 45 van 2003, artikel 36 van Wet 16 van 2004, artikel 14 van Wet 9 van 2005, artikel 36 van Wet 9 van 2006, artikel 76 van Wet 8 van 2007, artikel 66 van Wet 3 van 2008, artikel 88 van Wet 17 van 2009, artikel 117 van Wet 7 van 2010, artikel 127 van Wet 24 van 2011, artikel 14 van Wet 13 van 2012, artikel 9 van Wet 23 van 2013, artikel 7 van Wet 42 van 2014, artikel 8 van Wet 13 van 2015, artikel 13 van Wet 13 van 2016, artikel 18 van Wet 14 van 2017, artikel 7 van Wet 21 van 2018, artikel 4 van Wet 32 van 2019, artikel 9 van Wet 22 van 2020 en artikel 5 van Wet 19 van 2021

25. (1) Bylae No. 1 by die Doeane- en Aksynswet, 1964, word hierby gewysig soos in Deel I van Bylae I by hierdie Wet uiteengesit.

(2) Bylae No. 6 by die Doeane- en Aksynswet, 1964, word hierby gewysig soos in Deel II van Bylae I by hierdie Wet uiteengesit.

(3) Behoudens artikel 58(1) van die Doeane- en Aksynswet, 1964, tree die wysigings in Bylae I by hierdie Wet uiteengesit, op 1 Junie 2023 in werking.

Voortduring van sekere wysigings van Bylaes by Wet 91 van 1964 en Wet 89 van 1991

26. Elke wysiging of onttrekking of invoeging in Bylaes No. 1 tot 6, 8 en 10 by die Doeane- en Aksynswet, 1964, gemaak kragtens artikel 48, 49, 56, 56A, 57, 60 of 75(15) van daardie Wet tydens die tydperk 1 Oktober 2021 tot en met 31 Oktober 2022, verstryk nie uit hoofde van artikel 48(6), 49(5A), 56(3), 56A(3), 57(3), 60(4) of 75(16) van daardie Wet nie en in Bylae No. 1 by die Wet op Belasting op Toegevoegde Waarde, 1991, gemaak kragtens artikel 74(3)*(a)* van daardie Wet in die tydperk 1 Oktober 2021 tot en met 31 Oktober 2022, verstryk nie uit hoofde van artikel 74(3)*(b)* 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, gelees 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, artikel 128 van Wet 25 van 2015, artikel 83 van Wet 15 van 2016, artikel 77 van Wet 17 van 2017, artikel 89 van Wet 28 van 2018, artikel 66 van Wet 34 van 2019 en artikel 61 van Wet 23 van 2020

27. (1) Artikel 1 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

(a) deur die vervanging in paragraaf (xiii) van subartikel (1) van die voorbehoudsbepaling by die omskrywing van ''onderneming'' vir die woorde wat subparagraaf *(aa)* voorafgaan deur die volgende woorde:

''waar 'n persoon nie 'n inwoner van die Republiek is nie, en ook nie 'n geregistreerde ondernemer is nie en daardie persoon lewer of is van voorneme om te lewer aan 'n ontvanger die uitsluitlike gebruik of reg om skepe, vliegtuie, **[en]** spoorvoertuie <u>of onderdele wat regstreeks daarmee verband hou</u> te gebruik kragtens enige huurooreenkoms, word daardie aktiwiteit geag nie die bedryf van 'n onderneming te wees nie, ondanks dat daardie goedere gelewer word vir gebruik in die Republiek, indien—''; en

(b) by the addition in subsection (1) to the proviso to the definition of ''enterprise'' of the following paragraph:

''(xiv) where goods are supplied by a 'qualifying purchaser' to another 'qualifying purchaser' on a 'flash title' basis as respectively defined in the regulations issued in terms of section 74(1) (contained in Government Notice No. R.316 published in *Government Gazette* No. 37580 of 2 May 2014) read with paragraph *(d)* of the definition of 'exported' in section 1(1), the activity of the first-mentioned qualifying purchaser shall be deemed not to be the carrying on of an enterprise in the Republic provided that the documentary requirements prescribed in regulation 10 of the regulation referred to in paragraph *(d)* of the definition of 'exported' in section 1(1) are complied with: Provided further that the provisions of this paragraph shall not apply where the first-mentioned qualifying purchaser applies in writing to the Commissioner and the Commissioner, having regard to the circumstances of the case, directs that the provisions of this section shall not apply to such first-mentioned qualifying purchaser;''.

(2) Subsection (1) comes into operation on 1 January 2023.

Amendment of section 9 of Act 89 of 1991, as amended by section 25 of Act 136 of 1991, section 25 of Act 97 of 1993, section 21 of Act 46 of 1996, section 26 of Act 27 of 1997, section 167 of Act 45 of 2003, section 96 of Act 32 of 2004, section 103 of Act 31 of 2005, section 172 of Act 34 of 2005, section 28 of Act 36 of 2007, section 27 of Act 8 of 2010, section 167 of Act 39 of 2013, section 130 of Act 25 of 2015, section 79 of Act 17 of 2017 and section 50 of Act 20 of 2021

28. (1) Section 9 of the Value-Added Tax Act, 1991, is hereby amended by the substitution for subsection (13) of the following subsection:

''(13) Where any supply of goods or services is deemed to be made as contemplated in section 18D(2) the time of supply shall be deemed to be the date within the tax period in which the agreement for the letting and hiring of the accommodation in a dwelling comes into effect or in which the dwelling is occupied, whichever comes first.''.

(2) Subsection (1) is deemed to have come into operation on 1 April 2022.

Amendment of section 16 of Act 89 of 1991, as amended by section 30 of Act 136 of 1991, section 21 of Act 136 of 1992, section 30 of Act 97 of 1993, section 16 of Act 20 of 1994, section 23 of Act 37 of 1996, section 32 of Act 27 of 1997, section 91 of Act 30 of 1998, section 87 of Act 53 of 1999, section 71 of Act 19 of 2001, section 156 of Act 60 of 2001, section 172 of Act 45 of 2003, section 107 of Act 31 of 2005, section 47 of Act 9 of 2006, section 83 of Act 20 of 2006, section 83 of Act 8 of 2007, section 106 of Act 35 of 2007, section 30 of Act 36 of 2007, section 29 of Act 8 of 2010, section 137 of Act 24 of 2011, section 271 of Act 28 of 2011, read with item 115 of Schedule 1 to that Act, section 148 of Act 22 of 2012, section 173 of Act 31 of 2013, section 98 of Act 43 of 2014, section 25 of Act 23 of 2015, section 26 of Act 16 of 2016, section 83 of Act 17 of 2017 and section 53 of Act 20 of 2021

29. (1) Section 16 of the Value-Added Tax Act, 1991, is hereby amended—

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

''*(c)* records are maintained as required by section 20(8) or 20(8A) where the supply is a supply of second-hand goods or a supply of goods as contemplated in section 8(10) and in either case is a supply to which that section relates; or'';

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

''*(f)* the vendor, in the case where an amount is deducted from the sum of the amounts of output tax which are attributable to that period in terms of subsection (3)*(c)*, *(d)*, *(d*A), *(e)*, *(f)*, *(g)*, *(h)*, *(i)*, *(j)*, *(k)*, *(l)*,

(b) deur in subartikel (1) in die voorbehoudsbepaling van ''onderneming'' deur die volgende paragraaf by te voeg:

''(xiv) waar goedere deur 'n 'kwalifiserende koper' gelewer word aan 'n ander 'kwalifiserende koper' op 'n 'oombliklike titel'-grondslag soos onderling omskryf in die regulasies ingevolge artikel 74(1) (vervat in Goewermentskennisgewing No. R.316 afgekondig in *Staatskoerant* No. 37580 van 2 Mei 2014) gelees met paragraaf *(d)* van die omskrywing van 'uitgevoer' in artikel 1(1), word die aktiwiteit van die eersgenoemde kwalifiserende koper geag nie die bedryf van 'n onderneming in die Republiek te wees nie met dien verstande dat aan die dokumentêre vereistes voorgeskryf in regulasie 10 van die regulasie bedoel in paragraaf *(d)* van die omskrywing van 'uitgevoer' in artikel 1(1) voldoen word: Met dien verstande verder dat die bepalings van hierdie paragraaf nie van toepassing is nie waar die eersgenoemde kwalifiserende koper skriftelik by die Kommissaris aansoek doen en die Kommissaris, met inagneming van die omstandighede van die geval, opdrag gee dat die bepalings van hierdie artikel nie op sodanige eersgenoemde kwalifiserende koper van toepassing is nie;''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking.

Wysiging van artikel 9 van Wet 89 van 1991, soos gewysig deur artikel 25 van Wet 136 van 1991, artikel 25 van Wet 97 van 1993, artikel 21 van Wet 46 van 1996, artikel 26 van Wet 27 van 1997, artikel 167 van Wet 45 van 2003, artikel 96 van Wet 32 van 2004, artikel 103 van Wet 31 van 2005, artikel 172 van Wet 34 van 2005, artikel 28 van Wet 36 van 2007, artikel 27 van Wet 8 van 2010, artikel 167 van Wet 39 van 2013, artikel 130 van Wet 25 van 2015, artikel 79 van Wet 17 van 2017 en artikel 50 van Wet 20 van 2021

28. (1) Artikel 9 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur die vervanging van subartikel (13) deur die volgende subartikel:

''(13) Waar die lewering van enige goed geag word gedoen te wees soos in artikel 18D(2) beoog, word die tyd van lewering geag die datum binne die belastingtydperk te wees waartydens die ooreenkoms vir die huur en verhuur van die verblyf in 'n woning in werking tree of waartydens die verblyf geokkupeer word, wat ook al eerste plaasvind.''.

(2) Subartikel (1) word geag op 1 April 2022 in werking te getree het.

Wysiging van artikel 16 van Wet 89 van 1991, soos gewysig deur artikel 30 van Wet 136 van 1991, artikel 21 van Wet 136 van 1992, artikel 30 van Wet 97 van 1993, artikel 16 van Wet 20 van 1994, artikel 23 van Wet 37 van 1996, artikel 32 van Wet 27 van 1997, artikel 91 van Wet 30 van 1998, artikel 87 van Wet 53 van 1999, artikel 71 van Wet 19 van 2001, artikel 156 van Wet 60 van 2001, artikel 172 van Wet 45 van 2003, artikel 107 van Wet 31 van 2005, artikel 47 van Wet 9 van 2006, artikel 83 van Wet 20 van 2006, artikel 83 van Wet 8 van 2007, artikel 106 van Wet 35 van 2007, artikel 30 van Wet 36 van 2007, artikel 29 van Wet 8 van 2010, artikel 137 van Wet 24 van 2011, artikel 271 van Wet 28 van 2011, gelees met item 115 van Bylae 1 by daardie Wet, artikel 148 van Wet 22 van 2012, artikel 173 van Wet 31 van 2013, artikel 98 van Wet 43 van 2014, artikel 25 van Wet 23 van 2015, artikel 26 van Wet 16 van 2016, artikel 83 van Wet 17 van 2017 en artikel 53 van Wet 20 van 2021

29. (1) Artikel 16 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

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

''*(c)* aantekeninge gehou word soos deur artikel 20(8) of 20(8A) vereis waar die lewering 'n lewering van tweedehandse goed is of 'n lewering van goed in artikel 8(10) beoog en in die een of die ander geval 'n lewering is waarop daardie artikel betrekking het; of'';

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

''*(f)* die ondernemer, in die geval waar 'n bedrag ingevolge subartikel (3) *(c)*, *(d)*, *(d*A*)*, *(e)*, *(f)*, *(g)*, *(h)*, *(i)*, *(j)*, *(k)*, *(l)*, *(m)* **[of]**, *(n)* of *(o)* afgetrek word van die som van die bedrae van uitsetbelasting wat

(m) **[or]**, *(n)* or *(o)*, is in possession of documentary proof, as is prescribed by the Commissioner, substantiating the vendor's entitlement to the deduction at the time a return in respect of the deduction is furnished; or''; and

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

''an amount **[calculated]** equal to the tax fraction of the amount determined in accordance with the provisions of section 10(29):''.

(2) Subsection (1) is deemed to have come into operation on 1 April 2022.

Amendment of section 18D in Act 89 of 1991, as inserted by section 54 of Act 20 of 2021

30. (1) Section 18D of the Value-Added Tax Act, 1991, is hereby amended by the substitution in subsection (5) for paragraph *(c)* of the following paragraph:

''*(c)* contemplated in the proviso to the definition of '**[temporary]** temporarily applied' in subsection (1) is subject to the adjustment in section 18(1),''.

(2) Subsection (1) is deemed to have come into operation on 1 April 2022.

Amendment of section 20 of Act 89 of 1991, as amended by section 25 of Act 136 of 1992, section 33 of Act 97 of 1993, section 35 of Act 27 of 1997, section 94 of Act 30 of 1998, section 91 of Act 53 of 1999, section 157 of Act 60 of 2001, section 175 of Act 45 of 2003, section 47 of Act 16 of 2004, section 104 of Act 32 of 2004, section 38 of Act 21 of 2006, section 14 of Act 9 of 2007, section 1 of Act 3 of 2008, section 35 of Act 18 of 2009, section 30 of Act 8 of 2010, section 29 of Act 21 of 2012, section 176 of Act 31 of 2013, section 99 of Act 43 of 2014, section 26 of Act 23 of 2015, section 7 of Act 22 of 2018, section 19 of Act 33 of 2019 and section 20 of Act 24 of 2020

31. (1) Section 20 of the Value-Added Tax Act, 1991, is hereby amended—

(a) by the substitution in subsection (8) for the words preceeding paragraph *(a)* of the following words:

''Notwithstanding anything in this section, where a supplier makes a supply (not being a taxable supply) of second-hand goods **[or of goods as contemplated in section 8(10)]** to a recipient, being a registered vendor, the recipient shall in the form as the Commissioner may prescribe, maintain a declaration by the supplier stating whether the supply is a taxable supply or not and shall further maintain sufficient records to enable the following particulars to be ascertained:'';

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

''*(b)* the date upon which the second-hand goods were acquired **[or the goods were repossessed or surrendered, as the case may be]**;''; and

(c) by the addition of the following subsection:

''(8A) Notwithstanding anything in this section, where a supplier makes a deemed supply (not being a taxable supply) of goods contemplated in section 8(10) to a recipient, being a registered vendor, the recipient shall maintain sufficient records to enable the following particulars to be ascertained:

(a) The date upon which the goods were repossessed or surrendered, as the case may be;

(b) particulars referred to in paragraphs *(a)*, *(c)*, *(d)* and *(e)* of subsection (8); and

(c) further particulars in the form and manner as the Commissioner may prescribe.''.

(2) Subsection (1) comes into operation on 1 January 2023.

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aan daardie tydperk toeskryfbaar is, in besit is van die dokumentêre bewys wat deur die Kommissaris voorgeskryf word om die ondernemer se geregtigheid op 'n aftrekking te substansieer op die tydstip wat 'n opgawe ten opsigte van die aftrekking ingedien is; of''; en

(c) deur in subartikel (3)*(o)* die woorde wat subparagraaf (i) voorafgaan deur die volgende woorde te vervang:

"'n bedrag gelyk aan die belastingbreukdeel van die bedrag ooreenkomstig die bepalings van artikel 10(29) **[te bereken]** vasgestel:''.

(2) Subartikel (1) word geag op 1 April 2022 in werking te getree het.

Wysiging van artikel 18D in Wet 89 van 1991, soos ingevoeg deur artikel 54 van Wet 20 van 2021

30. (1) Artikel 18D van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur in subartikel (5) paragraaf *(c)* deur die volgende paragraaf te vervang:

''*(c)* beoog in die voorbehoudsbepaling **[tot]** by die omskrywing van 'tydelik aangewend' in subartikel (1) aan die aanpassing in artikel 18(1) onderhewig is,''.

(2) Subartikel (1) word geag op 1 April 2022 in werking te getree het.

Wysiging van artikel 20 van Wet 89 van 1991, soos gewysig deur artikel 25 van Wet 136 van 1992, artikel 33 van Wet 97 van 1993, artikel 35 van Wet 27 van 1997, artikel 94 van Wet 30 van 1998, artikel 91 van Wet 53 van 1999, artikel 157 van Wet 60 van 2001, artikel 175 van Wet 45 van 2003, artikel 47 van Wet 16 van 2004, artikel 104 van Wet 32 van 2004, artikel 38 van Wet 21 van 2006, artikel 14 van Wet 9 van 2007, artikel 1 van Wet 3 van 2008, artikel 35 van Wet 18 van 2009, artikel 30 van Wet 8 van 2010, artikel 29 van Wet 21 van 2012, artikel 176 van Wet 31 van 2013, artikel 99 van Wet 43 van 2014, artikel 26 van Wet 23 van 2015, artikel 7 van Wet 22 van 2018, artikel 19 van Wet 33 van 2019 en artikel 20 van Wet 24 van 2020

31. (1) Artikel 20 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig—

(a) deur in subartikel (8) die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde te vervang:

''Ondanks enige bepaling van hierdie artikel, waar 'n leweraar 'n lewering maak (wat nie 'n belasbare lewering is nie) van tweedehandse goed **[of van goed soos in artikel 8(10) beoog]** aan 'n ontvanger wat 'n geregistreerde ondernemer is, moet die ontvanger in die vorm wat die Kommissaris mag voorskryf, 'n verklaring deur die leweraar behou wat meld of die lewering 'n belasbare lewering is al dan nie en moet verder voldoende aantekeninge behou waaruit die volgende besonderhede vasgestel kan word:'';

(b) deur in subartikel (8) paragraaf *(b)* deur die volgende paragraaf te vervang:

''*(b)* die datum waarop die tweedehandse goed verkry is **[of die goed weer in besit geneem of oorgegee is, na gelang van die geval]**;''; en

(c) deur die volgende subartikel by te voeg:

''(8A) Ondanks enige bepaling van hierdie artikel, waar 'n leweraar 'n lewering maak (wat nie 'n belasbare lewering is nie) van goed soos in artikel 8(10) beoog aan 'n ontvanger, wat 'n geregistreerde ondernemer is, moet die ontvanger voldoende aantekeninge behou waaruit die volgende besonderhede vasgestel kan word:

(a) Die datum waarop die goed teruggeneem of oorgegee is, na gelang van die geval;

(b) besonderhede in paragrawe *(a)*, *(c)*, *(d)* en *(e)* van subartikel (8) bedoel; en

(c) verdere besonderhede in die vorm en op die wyse wat die Kommissaris kan voorskryf.''.

(2) Subartikel (1) tree in werking op 1 Januarie 2023.

Amendment of section 23 of Act 89 of 1991, as amended by section 20 of Act 20 of 1994, section 37 of Act 27 of 1997, section 92 of Act 53 of 1999, section 178 of Act 45 of 2003, section 9 of Act 10 of 2005, section 36 of Act 32 of 2005, section 14 of Act 10 of 2006, section 24 of Act 4 of 2008, section 113 of Act 60 of 2008, section 93 of Act 17 of 2009, section 23 of Act 7 of 2010, section 141 of Act 24 of 2011, section 178 of Act 31 of 2013 and section 11 of Act 21 of 2018

32. (1) Section 23 of the Value-Added Tax Act, 1991, is hereby amended by the insertion after subsection (2) of the following subsection:

"(2A) *(a)* Notwithstanding subsection (2), every person who is not a resident of the Republic and who in terms of subsection (1) or section 50A becomes liable to be registered in accordance with Chapter 3 of the Tax Administration Act, may be registered by the Commissioner as a branch of a registered vendor upon written application for a branch registration by that registered vendor: Provided that—

(i) such resident vendor and a person who is not a resident forms part of the same 'group of companies' as defined in section 1 of the Income Tax Act;

(ii) where there is more than one holding company or subsidiary that is not a resident of the Republic, all those holding companies or subsidiaries may register under the same branch registration and will be deemed to constitute a single branch;

(iii) the branch shall be treated as a separate person from the main registered vendor for the purposes of this Act;

(iv) for the purposes of supplies made in the Republic between persons within the same branch registration, such supplies and acquisitions must be accounted for in that branch registration;

(v) the Commissioner may with effect from a date determined by the Commissioner, cancel the branch registration contemplated herein if—

(aa) the main registered vendor has applied to the Commissioner in writing for such registration to be cancelled; or

(bb) it appears to the Commissioner that the duties or obligations of such branch have not been satisfactorily performed or carried out,

and thereafter any activity carried on by such person who was part of the branch registration shall as from the said date, be deemed to be carried on separately by each person who is a non-resident;

(vi) the Commissioner shall cancel the branch registration on the cancellation of the registration of the main registered vendor referred to herein and thereafter any activity carried on by such person that was part of the branch registration shall, as from the said date, be deemed to be carried on separately by each person who is a non-resident;

(vii) where any person registered under such branch fails to do anything required to be done under this Act, the liability for the doing of that thing shall revert to the main registered vendor referred to herein;

(viii) any decision or determination of the Commissioner made under section 15 or 27 in respect of the main registered vendor referred to herein shall, for the purposes of this Act, apply equally to the branch: Provided further that where a decision or determination is made by the Commissioner under section 27(2) which applies in respect of any such branch, this paragraph shall not be construed as preventing the Commissioner from making a separate decision or determination under section 27(4) in the circumstances contemplated in that subsection in respect of any other branch of the said main registered vendor; and

(ix) notwithstanding the provisions of this section, any amount that is refundable under section 190 of the Tax Administration Act (including interest thereon) to the main registered vendor referred to herein or the branch may be set off against the outstanding tax debt of the main registered vendor referred to herein or the branch, as the case may be.

Wysiging van artikel 23 van Wet 89 van 1991, soos gewysig deur artikel 20 van Wet 20 van 1994, artikel 37 van Wet 27 van 1997, artikel 92 van Wet 53 van 1999, artikel 178 van Wet 45 van 2003, artikel 9 van Wet 10 van 2005, artikel 36 van Wet 32 van 2005, artikel 14 van Wet 10 van 2006, artikel 24 van Wet 4 van 2008, artikel 113 van Wet 60 van 2008, artikel 93 van Wet 17 van 2009, artikel 23 van Wet 7 van 2010, artikel 141 van Wet 24 van 2011, artikel 178 van Wet 31 van 2013 en artikel 11 van Wet 21 van 2018

32. (1) Artikel 23 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur die volgende subartikel na subartikel (2) in te voeg:

"(2A) *(a)* Ondanks subartikel (2), kan elke persoon wat nie 'n inwoner van die Republiek is nie en wat ingevolge subartikel (1) of artikel 50A aanspreeklik word om ooreenkomstig Hoofstuk 3 van die Wet op Belastingadministrasie geregistreer te word, deur die Kommissaris geregistreer word as 'n tak van 'n geregistreerde ondernemer by skriftelike aansoek om 'n takregistrasie deur daardie geregistreerde ondernemer: Met dien verstande dat—

(i) sodanige inwonerondernemer en 'n persoon wat nie 'n inwoner is nie, deel uitmaak van dieselfde 'groep maatskappye' soos omskryf in artikel 1 van die Inkomstebelastingwet;

(ii) waar daar meer as een houermaatskappy of filiaal is wat nie 'n inwoner van die Republiek is nie, kan al daardie houermaatskappye of filiale onder dieselfde takregistrasie registreer en sal geag word 'n enkele tak uit te maak;

(iii) die tak word by die toepassing van hierdie Wet as 'n aparte persoon as die hoof- geregistreerde ondernemer hanteer;

(iv) vir die doeleindes van lewerings in die Republiek gemaak tussen persone binne dieselfde takregistrasie, moet sodanige lewerings en verkrygings in daardie takregistrasie voor rekenskap gegee word;

(v) die Kommissaris kan, met ingang van 'n datum deur die Kommissaris bepaal, die takregistrasie hierin beoog intrek indien —

(aa) die hoof- geregistreerde ondernemer skriftelik by die Kommissaris aansoek gedoen het dat sodanige registrasie ingetrek word; of

(bb) indien dit vir die Kommissaris blyk dat die pligte of verpligtinge van sodanige tak nie bevredigend uitgevoer of verrig is nie,

en daarna word enige aktiwiteit uitgevoer deur sodanige persoon wat deel van die takregistrasie was met ingang van die vermelde datum, geag afsonderlik verrig te word deur elke persoon wat 'n nie-inwoner is;

(vi) die Kommissaris trek die takregistrasie in by die intrekking van die registrasie van die hoof- geregistreerde ondernemer hierin bedoel en daarna word enige aktiwiteit deur sodanige persoon wat deel van daardie takregistrasie was met ingang van die vermelde datum, geag afsonderlik verrig te word deur elke persoon wat 'n nie-inwoner is;

(vii) waar enige persoon wat onder sodanige tak geregistreer is, versuim om enigiets te doen wat kragtens hierdie Wet gedoen moet word, val die aanspreeklikheid vir die doen daarvan terug op die hoof- geregistreerde ondernemer hierin bedoel*;*

(viii) enige besluit of vasstelling van die Kommissaris gemaak kragtens artikel 15 of 27 ten opsigte van die hoof- geregistreerde ondernemer hierin bedoel, is, by die toepassing van hierdie Wet, in dieselfde mate van toepassing op die tak: Met dien verstande dat waar 'n besluit of vasstelling kragtens artikel 27(2) deur die Kommissaris gemaak word wat op enige sodanige tak van toepassing is, word hierdie paragraaf nie uitgelê as dat die Kommissaris daarvan weerhou om 'n aparte besluit of vasstelling kragtens artikel 27(4) te maak in die omstandighede in daardie subartikel beoog ten opsigte van enige ander tak van die hoof- geregistreerde ondernemer nie; en

(ix) ondanks die bepalings van hierdie artikel, kan enige bedrag wat terugbetaalbaar is kragtens artikel 190 van die Wet op Belasting-administrasie (met inbegrip van rente daarop), op die hoof- geregistreerde ondernemer hierin bedoel of die tak, in rekening gebring word teen die uitstaande belastingskuld van die hoof- geregistreerde ondernemer hierin bedoel of die tak, na gelang van die geval.

(b) For the purposes of this Act, where a decision is made under this section, the main registered vendor and each person who is a non-resident falling under the branch registration shall be held jointly and severally liable for any tax due by such branch.

(c) Where any person who is a non-resident elects and applies to register as a VAT vendor independently and not as part of the branch registration, the provisions of this section shall not apply to such person.''.

(2) Subsection (1) comes into operation on 1 January 2023.

Amendment of section 52 of Act 89 of 1991, as amended by section 39 of Act 136 of 1991, section 45 of Act 27 of 1997 and section 171 of Act 60 of 2001

33. (1) Section 52 of the Value-Added Tax Act, 1991, is hereby amended by the addition of the following subsection:

''(3) *(a)* Any pool managed by any person for the benefit of the members of the pool, not being a pool contemplated in subsections (1) and (2), may on written application by such person or pool, for the purposes of this Act, be deemed to be an enterprise carried on by that person separately from the members of such pool: Provided that—

(i) the pooling arrangement is established as a manner of compliance with the provisions of the laws of the Republic or regulations or rules promulgated by a professional body;

(ii) such person or pool must elect in writing that the pool be treated as a separate enterprise for the purposes of this Act and must apply for such pool to be registered separately in terms of section 50; and

(iii) notwithstanding the provisions of section 54(1) and (2), the pool shall be treated for the purposes of this Act as a principal and not as an agent of the members of such pool.

(b) Failure to comply with the provisions of this Act will result in the pooling arrangement and members of such pooling arrangement being held jointly and severally liable for any VAT loss suffered by the fiscus.''.

(2) Subsection (1) comes into operation on 1 January 2023.

Amendment of section 1 of Act 25 of 2011, as amended by section 35 of Act 21 of 2012

34. (1) Section 1 of the Taxation Laws Second Amendment Act, 2011, is hereby amended by the substitution for subsection (2) of the following subsection:

''(2) Subsection (1) comes into operation on 1 October 2012 and applies in respect of research and development on or after 1 October 2012, but on or before **[1 October 2022]** 1 January 2024.''.

(2) Subsection (1) is deemed to have come into operation on 14 December 2011.

Amendment of section 13 of Act 31 of 2013, as amended by section 144 of Act 25 of 2015, section 98 of Act 15 of 2016, section 93 of Act 17 of 2017, section 98 of Act 23 of 2018, section 82 of Act 34 of 2019, section 71 of Act 23 of 2020 and section 60 of Act 20 of 2021

35. (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 **[2023]** 2024 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, as amended by section 145 of Act 25 of 2015, section 99 of Act 15 of 2016, section 94 of Act 17 of 2017, section 99 of Act 23 of 2018, section 83 of Act 34 of 2019, section 72 of Act 23 of 2020 and section 61 of Act 20 of 2021

36. (1) Section 15 of the Taxation Laws Amendment Act, 2013, is hereby amended by the substitution for subsection (2) of the following subsection:

(b) By die toepassing van hierdie Wet, waar 'n besluit kragtens hierdie artikel geneem word, word die hoof- geregistreerde ondernemer en elke persoon wat 'n nie-inwoner is wat onder die takregistrasie val, gesamentlik en afsonderlik verantwoordelik gehou vir enige belasting deur sodanige tak verskuldig.

(c) Waar enige persoon wat 'n nie-inwoner is kies en aansoek doen om onafhanklik en nie as deel van die takregistrasie nie as 'n BTW-ondernemer te registreer, is die bepalings van hierdie artikel nie op sodanige persoon van toepassing nie.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking.

Wysiging van artikel 52 van Wet 89 van 1991, soos gewysig deur artikel 39 van Wet 136 van 1991, artikel 45 van Wet 27 van 1997 en artikel 171 van Wet 60 van 2001

33. (1) Artikel 52 van die Wet op Belasting op Toegevoegde Waarde, 1991, word hierby gewysig deur die byvoeging van die volgende subartikel:

''(3) *(a)* Enige poel deur enige persoon bestuur ten behoewe van die lede van die poel, wat nie 'n poel beoog in subartikels (1) en (2) is nie, kan by skriftelike aansoek deur sodanige persoon of poel, by die toepassing van hierdie Wet, geag word 'n onderneming te wees wat deur daardie persoon bedryf word afsonderlik van die lede van sodanige poel: Met dien verstande dat—

(i) die poelreëling ingestel word as 'n wyse om die bepalings van die wette van die Republiek of regulasies of reëls afgekondig deur 'n professionele liggaam na te kom;

(ii) sodanige persoon of poel moet skriftelik kies dat die poel vir toepassing van hierdie Wet as 'n afsonderlike onderneming hanteer word en moet aansoek doen om afsonderlike registrasie van sodanige poel ingevolge artikel 50; en

(iii) ondanks die bepalings van artikel 54(1) en (2), word die poel vir toepassing van hierdie Wet as 'n prinsipaal hanteer en nie as 'n agent van die lede van sodanige poel nie.

(b) Versuim om aan die bepalings van hierdie Wet te voldoen, sal tot gevolg hê dat die poelreëling en lede van sodanige poelreëling gesamentlik en afsonderlik verantwoordelik gehou word vir enige BTW-verlies deur die fiskus verantwoordelik gehou word.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking.

Wysiging van artikel 1 van Wet 25 van 2011, soos gewysig deur artikel 35 van Wet 21 van 2012

34. (1) Artikel 1 van die Tweede Wysigingswet op Belastingwette, 2011, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

''(2) Subartikel (1) tree in werking op 1 Oktober 2012 en is van toepassing ten opsigte van navorsing en ontwikkeling op of na 1 Oktober 2012, maar op of voor **[1 Oktober 2022]** 1 Januarie 2024.''.

(2) Subartikel (1) word geag op 14 Desember 2011 in werking te getree het.

Wysiging van artikel 13 van Wet 31 van 2013, soos gewysig deur artikel 144 van Wet 25 van 2015, artikel 98 van Wet 15 van 2016, artikel 93 van Wet 17 van 2017, artikel 98 van Wet 23 van 2018, artikel 82 van Wet 34 van 2019, artikel 71 van Wet 23 van 2020 en artikel 60 van Wet 20 van 2021

35. (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 **[2023]** 2024 en is van toepassing ten opsigte van bedrae aangegaan op of ná daardie datum.''.

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 15 van Wet 31 van 2013, soos gewysig deur artikel 145 van Wet 25 van 2015, artikel 99 van Wet 15 van 2016, artikel 94 van Wet 17 van 2017, artikel 99 van Wet 23 van 2018, artikel 83 van Wet 34 van 2019, artikel 72 van Wet 23 van 2020 en artikel 61 van Wet 20 van 2021

36. (1) Artikel 15 van die Wysigingswet op Belastingwette, 2013, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

"(2) Subsection (1) comes into operation on 1 January **[2023]** 2024 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, as amended by section 148 of Act 25 of 2015, section 100 of Act 15 of 2016, section 100 of Act 23 of 2018, section 84 of Act 34 of 2019, section 73 of Act 23 of 2020 and section 62 of Act 20 of 2021

37. (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 **[2023]** 2024 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 5 of Act 15 of 2019, as amended by section 92 of Act 34 of 2019, section 10 of Act 22 of 2020 and section 6 of Act 19 of 2021

38. (1) Section 5 of the Carbon Tax Act, 2019, is hereby amended—

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

"(2) The rate of tax specified in subsection (1) must be increased **[by an]** to the amount **[equal to a percentage equal to the change in the November consumer price index as determined by Statistics South Africa that falls within the previous tax period compared with the November consumer price index that falls within the tax period, until 31 December 2022, plus two percentage points]** of—

(a) R159 for tax periods from 1 January 2023 until 31 December 2023;

(b) R190 for tax periods from 1 January 2024 until 31 December 2024; and

(c) R236 for tax periods from 1 January 2025 until 31 December 2025.";

(b) by the insertion after subsection (2) of the following subsections:

"(2A) The rate of tax specified in subsection (1) must be increased to the amount of R308 for tax periods from 1 January 2026 until 31 December 2026.

(2B) The rate of tax specified in subsection (1) must be increased to the amount of—

(a) R347 for tax periods from 1 January 2027 until 31 December 2027;

(b) R385 for tax periods from 1 January 2028 until 31 December 2028 and

(c) R424 for tax periods from 1 January 2029 until 31 December 2029.

(2C) The rate of tax specified in subsection (1) must be increased to the amount of R462 for tax periods from 1 January 2030 until 31 December 2030.";

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

"(3) The rate of tax must be increased after 31 December **[2022]** 2030 by **[an]** the amount **[equal to a percentage equal to the change in the November consumer price index as determined by Statistics South Africa that falls within the previous tax period compared with the November consumer price index that falls within the tax period prior to the previous tax year]** announced by the Minister in the national annual budget contemplated in section 27(1) of the Public Finance Management Act, 1999 (Act No. 1 of 1999)."; and

(d) by the addition of the following subsection:

"(4) The rate of tax specified in subsection (1) may be adjusted by the amount announced by the Minister in the national annual budget contemplated in section 27(1) of the Public Finance Management Act,

"(2) Subartikel (1) tree in werking op 1 Januarie **[2023]** 2024 en is van toepassing op bedrae op of ná daardie datum aangegaan.".

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 62 van Wet 31, van 2013, soos gewysig deur artikel 148 van Wet 25 van 2015, artikel 100 van Wet 15 van 2016, artikel 100 van Wet 23 van 2018, artikel 84 van Wet 34 van 2019, artikel 73 van Wet 23 van 2020 en artikel 62 van Wet 20 van 2021

37. (1) Artikel 62 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 **[2023]** 2024 en is van toepassing ten opsigte van bedrae van rente aangegaan op of ná daardie datum.".

(2) Subartikel (1) word geag op 12 Desember 2013 in werking te getree het.

Wysiging van artikel 5 van Wet 15 van 2019, soos gewysig deur artikel 92 van Wet 34 van 2019, artikel 10 van Wet 22 van 2020 en artikel 6 van Wet 19 van 2021

38. (1) Artikel 5 van die Wet op Koolstofbelasting, 2019, word hierby gewysig—

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

"(2) Die **[belastingkoers]** skaal van belasting aangewys in subartikel (1) word verhoog **[deur 'n]** tot die bedrag **[gelykstaande aan 'n persentasie gelykstaande aan die verandering in die November-verbruikersprysindeks soos bepaal deur Statistiek Suid-Afrika wat binne die vorige belastingtydperk vergelyk met die November-verbruikersprysindeks wat binne die belastingtydperk val, tot 31 Desember 2022, plus twee persentasiepunte]** van—

(a) R159 vir belastingtydperke vanaf 1 Januarie 2023 tot 31 Desember 2023;

(b) R190 vir belastingtydperke vanaf 1 Januarie 2024 tot 31 Desember 2024; en

(c) R236 vir belastingtydperke vanaf 1 Januarie 2025 tot 31 Desember 2025.";

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

"(2A) Die skaal van belasting in subartikel (1) gespesifiseer, moet verhoog word tot die bedrag van R308 vir belastingtydperke vanaf 1 Januarie 2026 tot 31 Desember 2026.

(2B) Die skaal van belasting in subartikel (1) beoog moet verhoog word tot die bedrag van—

(a) R347 vir belastingtydperke vanaf 1 Januarie 2027 tot 31 Desember 2027;

(b) R385 vir belastingtydperke vanaf 1 Januarie 2028 tot 31 Desember 2028; en

(c) R424 vir belastingtydperke vanaf 1 Januarie 2029 tot 31 Desember 2029.

(2C) Die skaal van belasting in subartikel (1) gespesifiseer, moet verhoog word tot die bedrag van R462 vir belastingtydperke vanaf 1 Januarie 2030 tot 31 Desember 2030.";

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

"(3) Die **[belastingkoers]** skaal van belasting word verhoog na 31 Desember **[2022]** 2030 **[deur 'n]** met die bedrag **[gelykstaande aan 'n persentasie gelykstaande aan die verandering in die November-verbruikersprysindeks soos bepaal deur Statistiek Suid-Afrika wat binne die vorige belastingtydperk val vergelyk met die November-verbruikersprysindeks wat binne die belastingtydperk voor die vorige belastingjaar val]** deur die Minister aangekondig in die jaarlikse nasionale begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999)."; en

(d) deur die volgende subartikel by te voeg:

"(4) Die skaal van belasting in subartikel (1) gespesifiseer, kan aangepas word deur die bedrag deur die Minister aangekondig in die nasionale jaarlikse begroting beoog in artikel 27(1) van die Wet op Openbare Finansiële Bestuur, 1999 (Wet No. 1 van 1999), in 2025 en

1999, (Act No. 1 of 1999), in 2025 and thereafter at three-year intervals to take into account the impact of exchange rate movements on the comparability of the rate to global carbon pricing.''.

(2) Subsection (1) comes into operation on 1 January 2023.

Amendment of section 6 of Act 15 of 2019, as amended by section 93 of Act 34 of 2019, section 77 of Act 23 of 2020 and section 63 of Act 20 of 2021

39. (1) Section 6 of the Carbon Tax Act, 2019, is hereby amended—

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

''The amount of tax payable by a taxpayer in respect of the generation of electricity from fossil fuels conducting activities under the IPCC codes 1A1 for energy industries (including heat and electricity recovery from Waste), 1A2 for manufacturing industries and construction (including heat and electricity recovery from Waste) and 1A4 for other sectors (including heat and electricity recovery from Waste) in respect of a tax period must be calculated in accordance with the formula:

X=A-B-C

in which formula—'';

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

''*(c)* **'B'** represents an amount equal to the quantity of renewable electricity (kWh) purchased under a power purchase agreement multiplied by the renewable energy premium determined by the Minister by notice in the *Gazette* in respect of a tax period, until 31 December **[2022]** 2025; and'';

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

''*(d)* **'C'** represents an amount equal to the environmental levy contemplated in respect of electricity generated in the Republic in Section B of Part 3 of Schedule 1 to the Customs and Excise Act, 1964 (Act No. 91 of 1964), paid in respect of a tax year, until 31 December **[2022]** 2025.''; and

(d) by the substitution for subsection (4) of the following subsection:

''(4) For the purposes of this section, **'sequestrate'** means—

(a) the process of storing a greenhouse gas in forestry plantations and harvested wood products within the operational control of the taxpayer in respect of fuel combustion emissions declared in terms of IPCC **[code]** codes 1A2d for pulp, paper and print and 1A2j for wood and wood products in terms of section 4(1); or

(b) the process of storing a greenhouse gas in forestry plantations and harvested wood products within the operational control of the taxpayer in respect of fuel combustion emissions declared in terms of IPCC **[code]** codes 1A2d for pulp, paper and print and 1A2j for wood and wood products or increasing the carbon content of a carbon reservoir other than the atmosphere in respect of fuel combustion emissions declared in terms of section 4(2)*(a)*.''.

(2) Paragraphs *(a)*, *(b)* and *(c)* of subsection (1) come into operation on 1 January 2023.

(3) Paragraph *(d)* of subsection (1) is deemed to have come into operation on 1 January 2022.

Amendment of section 50 of Act 34 of 2019

40. Section 50 of the Taxation Laws Amendment Act, 2019, is hereby amended by the substitution for subsection (3) of the following subsection:

''(3) Paragraph *(b)* of subsection (1) **[comes]** is deemed to have come into operation on 1 March 2021 and applies in respect of **[contributions]** transfers made on or after that date.''.

daarna teen tussenposes van drie jaar ter inagneming van die impak van wisselkoersbewegings op die vergelykbaarheid van die skaal met globale koolstofheffings.''.

(2) Subartikel (1) tree op 1 Januarie 2023 in werking.

Wysiging van artikel 6 van Wet 15 van 2019, soos gewysig deur artikel 93 van Wet 34 van 2019, artikel 77 van Wet 23 van 2020 en artikel 63 van Wet 20 van 2021

39. (1) Artikel 6 van die Wet op Koolstofbelasting, 2019, word hierby gewysig—

(a) deur die vervanging in subartikel (2) vir die woorde wat paragraaf *(a)* voorafgaan deur die volgende woorde:

''Die bedrag van belasting betaalbaar deur 'n belastingpligtige ten opsigte van die opwekking van elektrisiteit van fossielbrandstof waar aktiwiteite gevoer word kragtens die IPCC-kodes 1A1 vir energienywerhede (met inbegrip van hitte- en energieherwinning van afval), 1A2 vir vervaardigingsnywerhede en konstruksie (met inbegrip van hitte- en elektrisiteitsherwinning van afval) en 1A4 vir ander sektore (met inbegrip van hitte- en elektrisiteitsherwinning van afval) ten opsigte van 'n belastingtydperk word bereken ingevolge die formule:

$$X=A-B-C$$

in welke formule—'';

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

''*(c)* **'B'** 'n bedrag verteenwoordig gelykstaande aan die hoeveelheid hernubare energie (kWh) gekoop ingevolge 'n kragkoopooreenkoms, vermenigvuldig deur die hernubare energiepremie bepaal deur die Minister by kennisgewing in die *Staatskoerant* ten opsigte van 'n belastingtydperk, tot 31 Desember **[2022]** 2025; en'';

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

''*(d)* **'C'** 'n bedrag verteenwoordig gelyk aan die omgewingsheffing beoog ten opsigte van elektrisiteit opgewek in die Republiek in Artikel B van Deel 3 van Bylae 1 by die Doeane- en Aksynswet, 1964 (Wet. No. 91 van 1964), betaal ten opsigte van 'n belastingjaar, tot 31 Desember **[2022]** 2025.''; en

(d) deur subartikel (4) deur die volgende subartikel te vervang:

''(4) By die toepassing van hierdie artikel beteken **'sekwestreer'**—

(a) die proses van die opberg van 'n kweekhuisgas in bosbouplantasies en geoesde houtprodukte binne die bedryfsbeheer van die belastingpligtige ten opsigte van brandstofverbrandingvrystellings **[verklaar]** ingevolge **[IPCC-Kode]** IPCC-kodes 1A2d verklaar vir pulp, papier en druk 1A2j vir hout en houtprodukte ingevolge artikel 4(1); of

(b) die proses van die opberg van 'n kweekhuisgas in bosbouplantasies en geoesde houtprodukte binne die bedryfsbeheer van die belastingpligtige ten opsigte van brandstofverbrandingvrystellings **[verklaar]** ingevolge **[IPCC-Kode]** IPCC-kodes 1A2d verklaar vir pulp, papier en druk en 1A2j vir hout en houtprodukte of vermeerdering van die koolstofinhoud van 'n koolstofreservoir buiten die atmosfeer ten opsigte van brandstofverbrandingvrystellings ingevolge artikel 4(2)*(a)* verklaar.''.

(2) Paragrawe *(a), (b)* en *(c)* van subartikel (1) tree in werking op 1 Januarie 2023.

(3) Paragraaf *(d)* van subartikel (1) word geag op 1 Januarie 2022 in werking te getree het.

Wysiging van artikel 50 van Wet 34 van 2019

40. Artikel 50 van die Wysigingswet op Belastingwette, 2019, word hierby gewysig deur subartikel (3) deur die volgende subartikel te vervang:

''(3) Paragraaf *(b)* van subartikel (1) **[tree]** word geag in werking te getree het op 1 Maart 2021 en is van toepassing ten opsigte van **[bydraes]** oorplasings op of na daardie datum gemaak.''.

Amendment of section 4 of Act 20 of 2021

41. (1) Section 4 of the Taxation Laws Amendment Act, 2021, is hereby amended by the substitution in subsection (1) for paragraph *(c)* of the following paragraph:

"*(c)* by the addition to the definition of 'contributed tax capital' of the following further proviso:

': Provided further that an amount transferred by a company as contemplated in paragraph *(a)* or *(b)* must comprise a transfer of contributed tax capital only where—

(i) the shares in a class of shares, in respect of which—

(aa) a distribution is made; or

(bb) consideration for the acquisition, cancellation or redemption is paid or payable by that company,

are each transferred an equal amount of contributed tax capital in respect of that class of shares; and

(ii) the amount of that transfer per share does not exceed the total amount of contributed tax capital in respect of that class of shares divided by the total number of issued shares within that class of shares;' ".

(2) Subsection (1) is deemed to have come into operation on 19 January 2022.

Amendment of section 18 of Act 20 of 2021

42. (1) Section 18 of the Taxation Laws Amendment Act, 2021, is hereby amended by the substitution for subsection (1) of the following subsection:

"(1) Section 20 of the Income Tax Act, 1962, is hereby amended by the substitution in subsection (1) for paragraph *(a)* of the following paragraph:

'*(a)* (i) that is a company, other than a company referred to in subparagraph (ii), any balance of assessed loss incurred by that person in any previous year which has been carried forward from the preceding year of assessment, to the extent that the amount of such set-off does not exceed the higher of R1 million and 80 per cent of the amount of taxable income determined before taking into account the application of this section;

(ii) that is a company carrying on mining operations as contemplated in section 15, any balance of assessed loss incurred by that person in any previous year which has been carried forward from the preceding year of assessment, to the extent that the amount of such set-off does not exceed the higher of R1 million and 80 per cent of the amount of taxable income determined before taking into account the application of—

(A) this section; and

(B) the provisions of section 36(7C); or

(iii) that is not a company, any balance of assessed loss incurred by 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 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.' ".

(2) Subsection (1) is deemed to have come into operation on 19 January 2022.

Short title

43. This Act is called the Taxation Laws Amendment Act, 2022.

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Wysiging van artikel 4 van Wet 20 van 2021

41. (1) Artikel 4 van die Wysigingswet op Belastingwette, 2021, word hierby gewysig deur in subartikel (1) paragraaf *(c)* deur die volgende paragraaf te vervang:

"*(c)* deur in die omskrywing van 'toegevoegde belastingkapitaal' die volgende verdere voorbehoudsbepaling by te voeg:

': Met dien verstande verder dat 'n bedrag deur 'n maatskappy oorgedra soos beoog in paragraaf *(a)* of *(b)* slegs 'n oordrag van toegevoegde belastingkapitaal moet uitmaak waar—

(i) die aandele in 'n klas aandele, ten opsigte waarvan—

(aa) 'n uitkering gedoen word; of

(bb) vergoeding vir die verkryging, kansellasie of aflossing deur daardie maatskappy betaal of betaalbaar,

aan elkeen 'n gelyke bedrag van toegevoegde belastingkapitaal oorgedra word ten opsigte van daardie klas van aandele; en

(ii) die bedrag van daardie oordrag per aandeel nie meer is as die totale bedrag van toegevoegde belastingkapitaal ten opsigte van daardie klas van aandele gedeel deur die totale getal uitgereikte aandele binne daardie klas van aandele nie;' ".

(2) Subartikel (1) word geag op 19 Januarie 2022 in werking te getree het.

Wysiging van artikel 18 van Wet 20 van 2021

42. (1) Artikel 18 van die Wysigingswet op Belastingwette, 2021, word hierby gewysig deur subartikel (1) deur die volgende subartikel te vervang:

"(1) Artikel 20 van die Inkomstebelastingwet, 1962, word hierby gewysig deur in subartikel (1) paragraaf *(a)* deur die volgende paragraaf te vervang:

'*(a)* (i) wat 'n maatskappy is, anders as 'n maatskappy in subparagraaf (ii) bedoel, enige balans van 'n vasgestelde verlies in enige vorige jaar deur daardie persoon gely, wat van die vorige jaar van aanslag oorgedra is, tot die mate wat die bedrag van sodanige verrekening nie meer is as die meeste van R1 miljoen en 80 persent van die bedrag van belasbare inkomste wat bepaal is voordat die toepassing van hierdie artikel ingereken is nie;

(ii) wat 'n maatskappy is wat mynboubedrywighede uitvoer soos in artikel 15 beoog, enige balans van vasgestelde verlies in enige vorige jaar deur daardie persoon gely wat van die vorige jaar van aanslag oorgebring is, tot die mate wat die bedrag van sodanige verrekening nie meer is as die meeste van R1 miljoen en 80 persent van die bedrag van belasbare inkomste wat bepaal is voordat die toepassing van—

(A) hierdie artikel; en

(B) die bepalings van artikel 36(7C),

ingereken is; of

(iii) wat nie 'n maatskappy is nie, enige balans van 'n vasgestelde verlies deur 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.' ".

(2) Subartikel (1) word geag op 19 Januarie 2022 in werking te getree het.

Kort titel

43. Hierdie Wet heet die Wysigingswet op Belastingwette, 2022.

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Schedule I

PART I

Amendment to Part 2A of Schedule No. 1 to Customs and Excise Act, 1964

(1) Part 2A of Schedule No. 1 to the Customs and Excise Act, is hereby amended—

(a) by the deletion of the following tariff items:

Tariff Item	Tariff Subheading	Article Description	Rate of Excise Duty
104.37.15	2404.19.20	Other, put up for retail sale in the form of sticks	R7.43/10 sticks
104.37.17	2404.19.90	Other	R929.33/kg

(b) by the addition of the following tariff items under tariff subheading 2404.12 and 2404.19:

Tariff Item	Tariff Subheading	Article Description	Rate of Excise Duty
104.37.14	2404.12	Other, containing nicotine	R2.90/ml
104.37.16	2404.19.10	Containing nicotine substitutes	R2.90/ml
104.37.19	2404.19.20	Other, put up for retail sale in the form of sticks	R7.43/10 sticks
104.37.21	2404.19.90	Other	R929.33/kg

Bylae I

DEEL I

Wysiging van Deel 2A van Bylae No. 1 by Doeane- en Aksynswet, 1964

(1) Deel 2A van Bylae No. 1 by die Doeane- en Aksynswet, word hierby gewysig—

(a) deur die skrapping van die volgende tariefitems:

Tariefitem	Tariefsubpos	Artikelbeskrywing	Skaal van aksynsreg
104.37.15	2404.19.20	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	R7.43/10 stokkies
104.37.17	2404.19.90	Ander	R929.33/kg

(b) deur die byvoeging van die volgende tariefitems onder tariefsubpos 2404.12 en 2404.19:

Tariefitem	Tariefsubpos	Artikelbeskrywing	Skaal van aksynsreg
104.37.14	2404.12	Ander, wat nikotien bevat	R2.90/ml
104.37.16	2404.19.10	Wat nikotien plaasvervangers bevat	R2.90/ml
104.37.19	2404.19.20	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	R7.43/10 stokkies
104.37.21	2404.19.90	Ander	R929.33/kg

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PART II

Amendment to Part 1E of Schedule No. 6 to Customs and Excise Act, 1964

(2) Part 1E of Schedule No. 6 to the Customs and Excise Act, is hereby amended—

(a) by the deletion of the following tariff items to rebate items 622.08, 622.13 and 622.23:

Rebate Item	Tariff Item	Rebate Code	CD	Description	Extent of Rebate	Extent of Refund
622.08	104.37.15	05.01	75	Other, put up for retail sale in the form of sticks	Full duty	
622.08	104.37.17	06.01	73	Other	Full duty	
622.13	104.37.15	05.01	74	Other, put up for retail sale in the form of sticks	Full duty	
622.13	104.37.17	06.01	72	Other	Full duty	
622.23	104.37.15	05.01	72	Other, put up for retail sale in the form of sticks		As provided in Note 4 to this section
622.23	104.37.17	06.01	70	Other		As provided in Note 4 to this section

(b) by the addition of the following tariff items to rebate item 622.08:

Rebate Item	Tariff Item	Rebate Code	CD	Description	Extent of Rebate	Extent of Refund
622.08	104.37.14	05.01	73	Other, containing nicotine	Full duty	
622.08	104.37.16	06.01	71	Containing nicotine substitutes	Full duty	
622.08	104.37.19	07.01	71	Other, put up for retail sale in the form of sticks	Full duty	
622.08	104.37.21	08.01	75	Other	Full duty	

(c) by the addition of the following tariff items to rebate item 622.13:

Rebate Item	Tariff Item	Rebate Code	CD	Description	Extent of Rebate	Extent of Refund
622.13	104.37.14	05.01	72	Other, containing nicotine	Full duty	
622.13	104.37.16	06.01	70	Containing nicotine substitutes	Full duty	
622.13	104.37.19	07.01	70	Other, put up for retail sale in the form of sticks	Full duty	
622.13	104.37.21	08.01	79	Other	Full duty	

(d) by the addition of the following tariff items to rebate item 622.23:

Rebate Item	Tariff Item	Rebate Code	CD	Description	Extent of Rebate	Extent of Refund
622.23	104.37.14	05.01	70	Other, containing nicotine		As provided in Note 4 to this Section
622.23	104.37.16	06.01	79	Containing nicotine substitutes		As provided in Note 4 to this Section

DEEL II

Wysiging van Deel 1E van Bylae No. 6 by Doeane- en Aksynswet, 1964

(2) Deel 1E van Bylae No. 6 by die Doeane- en Aksynswet, word hierby gewysig—

(a) deur die skrapping van die volgende tariefitems by kortingitems 622.08, 622.13 en 622.23:

Korting-item	Tarief-item	Korting-kode	CD	Beskrywing	Mate van korting	Mate van terugbetaling
622.08	104.37.15	05.01	75	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	Volle reg	
622.08	104.37.17	06.01	73	Ander	Volle reg	
622.13	104.37.15	05.01	74	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	Volle reg	
622.13	104.37.17	06.01	72	Ander	Volle reg	
622.23	104.37.15	05.01	72	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies		Soos in Opmerking 4 by hierdie Afdeling bepaal
622.23	104.37.17	06.01	70	Ander		Soos in Opmerking 4 by hierdie Afdeling bepaal

(b) deur die byvoeging van die volgende tariefitems by kortingitem 622.08:

Korting-item	Tarief-item	Korting-kode	CD	Beskrywing	Mate van korting	Mate van terugbetaling
622.08	104.37.14	05.01	73	Ander, wat nikotien bevat	Volle reg	
622.08	104.37.16	06.01	71	Wat nikotien plaas-vervangers bevat	Volle reg	
622.08	104.37.19	07.01	71	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	Volle reg	
622.08	104.37.21	08.01	75	Ander	Volle reg	

(c) deur die byvoeging van die volgende tariefitems tot kortingitem 622.13:

Korting-item	Tarief-item	Korting-kode	CD	Beskrywing	Mate van korting	Mate van terugbetaling
622.13	104.37.14	05.01	72	Ander, wat nikotien bevat	Volle reg	
622.13	104.37.16	06.01	70	Wat nikotien plaas-vervangers bevat	Volle reg	
622.13	104.37.19	07.01	70	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies	Volle reg	
622.13	104.37.21	08.01	79	Ander	Volle reg	

(d) deur die byvoeging van die volgende tariefitems tot kortingitem 622.23:

Korting-item	Tarief-item	Korting-kode	CD	Beskrywing	Mate van korting	Mate van terugbetaling
622.23	104.37.14	05.01	70	Ander, wat nikotien bevat		Soos in Opmerking 4 by hierdie Afdeling bepaal
622.23	104.37.16	06.01	79	Wat nikotien plaas-vervangers bevat		Soos in Opmerking 4 by hierdie Afdeling bepaal

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Rebate Item	Tariff Item	Rebate Code	CD	Description	Extent of Rebate	Extent of Refund
622.23	104.37.19	07.01	79	Other, put up for retail sale in the form of sticks		As provided in Note 4 to this Section
622.23	104.37.21	08.01	77	Other		As provided in Note 4 to this Section

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Korting-item	Tarief-item	Korting-kode	CD	Beskrywing	Mate van korting	Mate van terugbetaling
622.23	104.37.19	07.01	79	Ander, vir kleinhandel verkoop bemark in die vorm van stokkies		Soos in Opmerking 4 by hierdie Afdeling bepaal
622.23	104.37.21	08.01	77	Ander		Soos in Opmerking 4 by hierdie Afdeling bepaal

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