

5. Right of private use of a motor-vehicle

- (a) If all costs are borne by employer:  
1,5% per month of cost-price of vehicle
- (b) If employee is responsible for fuel costs:  
1.4% per month of cost-price of vehicle
- (c) If vehicle may only be used between home and place of employment:  
R100 per month

6. Housing loans and mortgage subsidies

- (a) If no interest is payable, 1,25% per month of the outstanding amount of loan or subsidy;
- (b) If nominal interest is payable, 1,25% per month - less nominal monthly interest on outstanding amount.

In the event of the above being impracticable, the average monthly equivalent may be converted by dividing the annual benefit at 15% per year (or 15% less the interest paid), by 12.

The value of the benefit determined under this item should be reduced by an exemption of one third of the calculated amount if such benefit was granted in accordance with an approved housing scheme.

7. Free or subsidized services

The cost to the employer of rendering such service, or having it rendered, less the amount paid by the employee.

8. Loans (other than housing loans or mortgage subsidies)

- (a) If no interest is payable, 1,25% per month of the outstanding amount of the loan or subsidy;
- (b) If nominal interest is payable, 1,25% per month less nominal monthly interest on outstanding amount.

**Exemptions:**

- (a) casual loans obtained, of which the aggregate of all the loan amounts at no time exceeded R3 000;

(b) any loan made by the employer to an employee for own further studies.

9. Allowances

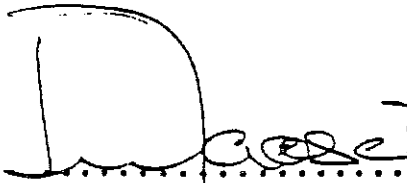
Any allowance is taxable in full, except allowances paid to an employee in defrayal of costs incurred on behalf of the employer.

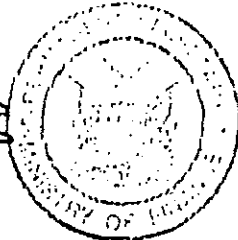
→ In the case of a housing allowance, one third is exempt from tax, if such allowance is paid in accordance with an approved housing scheme.

10. Any other fringe benefit

Where benefits are not covered in this schedule, contact the Receiver of Revenue, Windhoek to determine a value.

- B. Fringe benefits in cash which have up to and including the 1993 tax year been subjected to tax, are regarded as normal remuneration and are to be taxed in full as it was done in the past.
- C. The taxable portion of every fringe benefit should be added monthly to "remuneration" (as defined in paragraph 2 of the Tables) and employees' tax should be deducted on the total. The total taxable portion of each benefit concerned, must however, be shown separately on the employees' tax certificate at the end of the tax year.
- D. ALL ARRANGEMENTS MADE WITH AND RULINGS GIVEN TO EMPLOYERS REGARDING DEVIATIONS FROM THE VALUES AS SET OUT IN MY PREVIOUS SCHEDULE ON FRINGE BENEFITS, NO LONGER APPLY AFTER 31 MAY 1993 AND FRESH APPLICATION SHOULD BE MADE TO THE RECEIVER OF REVENUE, WINDHOEK.

  
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PERMANENT SECRETARY



1993-04-12  
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DATE