



Namibian TAX Alert

26 July 2007 Issue No 3/2007

VAT AMENDMENTS – EFFECTIVE DATE 1 AUGUST 2007

The Value-Added Tax Amendment Act, 2007 (Act No.2 of 2007) was gazetted on 9 July 2007 (Government Gazette No. 3874). The Amendments will come into effect on 1 August 2007, unless otherwise indicated.

The following Amendment Act deals, *inter alia*, with the following (refer to Issue No 1/2007 for details):

- Amending the rules relating to the prescription period that applies to input tax claims (effective retrospectively from 27 November 2000) legislating the rules;
- Deemed or notional input claims in respect of used goods (effective retrospectively from 27 November 2000);
- Inserting a definition for the term “debt security”;
- Agent/principal and auctioneer provisions;
- The rules relating to objections; and
- An amendment to the definition of “passenger vehicle”, effectively denying the input tax in respect of all motorcycles, unless an exception applies.

This newsletter is designed to keep readers abreast of developments and is not intended to be a comprehensive statement of the law. It should not be relied upon as a substitute for specific advice in considering the tax effects of particular transactions. No liability is accepted for errors or opinions contained herein.

For further information, please contact:

Gerda Brand	(*264) (61) 285 5062	gbrand@deloitte.co.za
Aron Haifene	(*264) (61) 285 5037	ahaifene@deloitte.co.za
Annerie Keulder	(*264) (61) 285 5041	akeulder@deloitte.co.za
Olivia Nghaamwa	(*264) (61) 285 5064	onghaamwa@deloitte.co.za
Daniela van Vuuren	(*264) (61) 285 5059	dvanvuuren@deloitte.co.za
Luke Barlow	(*27) (21) 670 1655	lbarlow@deloitte.co.za