



Tax Alert To the point...

Latest tax developments in South Africa and beyond

Welcome to our Tax Alert newsletter which highlights some of the latest tax developments in Africa.

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Recent tax developments in South Africa

South Africa

Single registration - Changes to tax and customs registration

The way you register for tax and customs, and update your existing details has changed from 12 May 2014. SARS will now have a 'Single Registration' of a taxpayer across all taxes they pay and legal entities they're associated with. From a taxpayer's view, you will only have to register once as a new taxpayer and thereafter add only the relevant details when you start paying, for example, VAT. It will also now be easier to update your existing details.

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Dividends Tax IT3 changes

Changes came into effect on 26 April 2014 that will enhance dividends tax and third party data submissions. Provision is made for a maximum rate for certain oil and gas profits, a late rebate claim can now result in a refund and six new exemptions have been added for exempting taxpayers from paying dividends tax. In terms of IT3 data submissions, the implementation of changes on this date will enable SARS to close any gaps that were experienced in processing data since the new data submission platform and file format were introduced.

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Developments on Tax Ombud

As noted in our previous edition of Tax Alert, the Minister of Finance officially launched the South African Tax Ombud on 7 April 2014. The Ombud has released a document with further information.

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