



Tax Alert To the point...

Your latest tax developments in South Africa and beyond

Welcome to our Tax Alert newsletter, providing you with monthly news/alerts to latest tax and fiscal developments in South Africa and the greater Africa region.

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Issue 4/2015
29 April 2015

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South Africa

Draft Interpretation Note 6 (Issue 2) – Place of effective management for companies

SARS has issued a revised draft of Issue 2 of Interpretation Note 6 dealing with the interpretation and application of the term “place of effective management” in the definition of “resident”. The draft essentially brings SARS’ interpretation in line with the internationally accepted meaning of this term as described in the Organisation for Economic Cooperation and Development’s (OECD) Commentary on the Model Tax Convention. The period within which public comments may be made on the draft Interpretation Note runs until 31 July 2015.

[More](#)

Withholding tax on interest – making payments

SARS have published a Note on how to pay withholding tax on interest (WTI) via eFiling. There is currently no facility to file a return for WTI but a declaration will need to be submitted with the payment from May onwards.

[More](#)

Carbon Tax – Davis Committee

The Davis Tax Committee has acceded to requests by a number of stakeholders to review the scope and design of the proposed carbon tax as part of its review of the South African tax system as a whole. The Committee has invited public comments on the scope and design of the proposed carbon tax by 8 May 2015.

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Egypt

Preliminary Budget Statement 2015-2016 – published

On 18 March 2015, the Ministry of Finance issued a preliminary statement for the 2015-2016 Budget. The statement highlighted the following tax policy details:

- The standard corporate tax rate and the top marginal rate for individual tax purposes will be reduced to 22.5%. The 5% additional surcharge will be abolished for assessment years 2015 and 2016 (the 5% surcharge is generally applicable on net profits and income exceeding EGP 1 million for both corporate and individual taxpayers). In addition, the tax rates will be maintained for a 10-year period.
- The income tax base will be broadened and no additional taxes will be introduced.
- The current sales tax will be replaced with a VAT system. A VAT law is currently under discussion.
- The tax collection efficiency will be increased.

- A new Customs Code will be introduced in order to ease customs procedures and increase penalties and fines applicable to non-compliance.

Kenya

Reintroduction of capital gains tax (CGT) does not violate the Constitution

On 20 March 2015, the High Court of Kenya gave its decision in the case of *Kenya Association of Stock Brokers and Investment Banks v. The Attorney General & The Kenya Revenue Authority* (Petition No. 22 of 2015) that there was no violation of the principle of public participation in the reintroduction of capital gains tax (CGT) via Finance Act 2014, the provisions reintroducing CGT are not contradictory and/or vague in nature nor are they retrospective in effect, as to amount to a violation of the Constitution of Kenya (the Constitution).

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Namibia

Budget for 2015-16

The Budget for 2015-16 was presented to the National Assembly by the Minister of Finance on 31 March 2015. Details of the Budget, unless otherwise indicated will apply from 1 March 2015.

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Update on key resources and events across Africa

Resources

The South African Revenue Services has recently published a number of updated tax guides. These include the following:

- VAT Guide 413 for Deceased Estates [Link](#)
- Guide on Tax Rates, Duties and Levies (Issue 11) [Link](#)
- Guide on Taxation in South Africa (2014/15) [Link](#)
- VAT 404 Guide for Vendors [Link](#)
- ABC for CGT for Individuals (Issue 8) [Link](#)
- ABC for CGT for Companies (Issue 6) [Link](#)

Events

Completing the Company Tax Return ** South Africa

Deloitte School of Tax is hosting “Completing the Company Tax Return” workshops in the following venues:

- Port Elizabeth – 11 May 2015
- Pretoria – 15 May 2015
- Johannesburg – 19 May 2015
- Durban – 25 May 2015
- Cape Town – 29 May 2015

Customs Back to Basics ** South Africa

Deloitte School of Tax is hosting a “Customs Back to Basics” workshop in Cape Town on 12 May 2015

VAT Back to Basics Electronic Course ** South Africa

The “VAT Back to Basics E-learning course” will run until the end of May 2015. This online training course will ensure that you have a thorough understanding of the fundamentals of VAT, including areas where the most common mistakes happen. It also includes the latest information and legislation to ensure that you are up to speed with the most recent amendments.

Visit schooloftax.co.za to register online. Alternatively you can contact the School of Tax administrator for more information at: dsot@deloitte.co.za

For further details and dates regarding events/training, please refer to the Deloitte School of Tax (DSOT) calendar which can be accessed at: <http://www.schooloftax.co.za/>

Deloitte Tax LinkedIn

To engage in conversation around any of the topics, click on the following:

http://www.linkedin.com/groups/Deloitte-South-Africa-Tax-3909634?trk=myg_ugrp_ovr

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