



## Africa Tax Alert

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### Latest tax developments in South Africa and beyond

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

What you can expect to find in this month's edition:

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### Issue 8/2016

August 2016

**In need of further insight on any of the tax developments?**

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## Key tax developments in South Africa

## South Africa

### **Draft SARS Common Reporting Standard (CRS) FAQ Guide**

Legislative amendments were made to the Tax Administration Act in order to implement a scheme under which SARS may require South African financial institutions to collect information under the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters. SARS has issued a draft FAQ Guide on the CRS regulations for comment.

[More](#)

### **Draft SARS Guide: Special Voluntary Disclosure Programme**

The draft guide is meant to assist individuals and companies in preparing for the commencement of the Special Voluntary Disclosure Programme (VDP) that was proposed by the Minister of Finance in his 2016 Budget.

[More](#)

For further developments in South Africa ...

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## Key tax developments in the rest of Africa

### Egypt

#### **Draft VAT law approved by parliamentary Commission**

The Budget and Planning Commission of the Egyptian parliament approved a draft VAT law on 15 August 2016. The main change recommended by the Commission is to reduce the VAT rate from 14% to 12%.

### Ethiopia

#### **Tax Administration Proclamation 2016**

The Tax Administration Proclamation, which is aimed at ensuring uniform tax law interpretation and creating an efficient tax administration, has been approved.

[More](#)

### Ghana

#### **Taxation of casual labour – clarification issued**

On 19 August 2016, the Ministry of Finance issued a press release on the reduction in the applicable personal income tax (PIT) rate applicable to casual labour. The PIT rate has been reduced from the marginal rate of 15% to 5%.

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## Key Resources

### **SARS Guide to the Employment Tax Incentive (ETI)**

The ETI is a temporary tax incentive that may be claimed by eligible employers. It is aimed at encouraging employers to employ young employees between the ages of 18 and 29, and employees of any age in special economic zones (SEZ) and in any industry identified by the Minister by notice in the Government Gazette.

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### **Global indirect tax rates**

Consult the standard VAT, GST and sales tax rates in 200 locations around the world.

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## Events Calendar - Deloitte School of Tax

### **September 2016:**

#### **Corporate Tax Bootcamp**

##### **Session 1** – Corporate Tax Back to Basics (AM)

- Johannesburg – 12 September 2016

##### **Session 2** – Completing the Company Tax Return (PM)

- Johannesburg – 12 September 2016

##### **Session 3** – Fixed Assets and Capital Allowances (AM)

- Johannesburg - 13 September 2016

##### **Session 4** – Capital Gains Tax (PM)

- Johannesburg - 13 September 2016

#### **VAT on Specific Transactions**

- Durban – 13 September 2016
- Port Elizabeth – 15 September 2016
- Cape Town – 20 September 2016
- Johannesburg – 22 September 2016

#### **Corporate Tax Back to Basics**

- Cape Town- TBC
- Port Elizabeth - TBC
- Durban – TBC



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