



Africa Tax Alert

To the point...

Quick Links



[Developments in SA](#)



[Developments in Africa](#)



[Update on key resource and events](#)

Latest tax developments in South Africa and beyond

Welcome to our 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:

(use the navigation buttons reflected above for quick and easy access to the content)

Issue 2/2017

February 2017

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

See the contact links below

[South Africa](#)

[Africa](#)

Looking for insight on previous publications?

[Archive](#)

Key tax developments in South Africa

South Africa

Deloitte Quick Tax Guide – 2017/18

Deloitte produced extensive commentary and analysis on the Minister of Finance's 22 February 2017 annual Budget Speech. To access this content, including our pocket-style Quick Tax Guide on Budget 2017/18, please use the link below.

[More](#)

Draft Rates and Monetary Amounts and Amendment of Revenue Laws Bill 2017

The Bill gives effect to various items mentioned in the Minister of Finance's Budget Speech of 22 February 2017, including the amendment of rates of normal tax, monetary amounts and transfer duty monetary thresholds. Public comments on the Bill need to be submitted by 31 March 2017.

[More](#)

Media Release: non-executive directors and VAT registration

SARS has confirmed their interpretation of provisions of the VAT Act as requiring non-executive directors (NEDs) of companies to register for and charge VAT in respect of director's fees earned for services rendered as a non-executive director. Two binding general rulings (BGR No. 40 and BGR No. 41) were issued on 10 February 2017 confirming this interpretation as of 1 June 2017. Please see below: **For further developments in South Africa ...** for copies of these BGR's.

[More](#)

For further developments in South Africa ...

[Click here](#)

[Back to the top](#)

Key tax developments in the rest of Africa

Angola

Budget Law 2017

On 10 February 2017, the Budget Law 2017 was made available to the public. The law was approved by the National Assembly on 17 November 2016. Included in the law are provisions dealing with withholding tax on technical services and management fees paid to non-residents.

Uganda

Taxpayer Register Expansion Program

On 3 February 2017, the Uganda Revenue Authority (URA) issued a public notice announcing the launch of the Taxpayer Register Expansion Program (TREP). Under the TREP, all business formalization processes, such as the registration of business names, the acquisition of tax

identification numbers and the issuance of trading licences, can be accessed at designated One-Stop Shops (OSS).

For further developments in the rest of Africa ...

[Click here](#)

[Back to the top](#)

Key Resources

Deloitte – Global Indirect tax rates

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

[More](#)

SARS ABC of capital gains tax for individuals (Issue 9)

This is a basic guide that provides an introduction to capital gains tax (CGT) for individuals.

[More](#)

SARS ABC of capital gains tax for companies (Issue 7)

This is a basic guide that provides an introduction to capital gains tax (CGT) for companies.

[More](#)

SARS tax guide for share owners (Issue 5)

The updated guide examines –

- the tax consequences of holding shares as trading stock compared to holding them as capital assets,
- how to distinguish between profits of a capital and revenue nature using common law principles and statutory rules;
- the determination of a taxpayer’s liability for capital gains tax;
- how dividends are taxed; and
- various corporate actions that can impact on the determination of a person’s liability for tax.

This guide is based on legislation as at 19 January 2017

[More](#)

SARS Guide on the U.S. Foreign Account Tax Compliance Act (FATCA)

This is a general guide on the application and interpretation of specific issues arising from the statutory obligations placed on South African Financial Institutions in terms of an agreement between the Government of the Republic of South Africa and the Government of the United States of America.

[More](#)

Events Calendar - Deloitte School of Tax *South Africa

Webinar: Capital Allowances: Back to Basics Part 1 – 10 March 2017
Webinar: Capital Allowances: Back to Basics Part 2 – 17 March 2017

Traders (Importers & Exporters and Customs & Control Duty Acts)

- Johannesburg – 14 March 2017
- Durban – 22 March 2017
- Cape Town – 23 March 2017

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



Download tax@hand app for up-to-date tax information from across the world

To learn more about tax@hand app [click here](#) or simply download the app free, available on:



[Back to the top](#)

Content for this publication has been sourced from Deloitte contacts and resources, as well as from external sources such as [IBFD](#) and [SARS](#).

Should you require further information regarding this newsletter, kindly contact Moray Wilson on +27(0)21 427 5515 or morwilson@deloitte.co.za

Should you wish to share your stories, please share your submissions via our mailbox on the link below or via our exclusive Deloitte Africa Tax LinkedIn group.



To no longer receive this publication, please click here: ["Unsubscribe"](#)

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (DTTL), its network of member firms and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about for a more detailed description of DTTL and its member firms.

Deloitte provides audit, consulting, financial advisory, risk management, tax and related services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries and territories, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. The more than 210 000 professionals of Deloitte are committed to becoming the standard of excellence.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.