



## Africa Tax Alert

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### 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:

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### Issue 1/2017

January 2017

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

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## Key tax developments in South Africa

## South Africa

### Tax amendment Acts promulgated

The following amendment Acts were promulgated on 19 January 2017 to introduce changes to tax laws in South Africa that take place annually, including amendments that were announced in the February 2016 Budget speech and the Special Voluntary Disclosure Programme in respect of Offshore Assets and Income:

- Taxation Laws Amendment Act 15 of 2016 [More](#)
- Tax Administration Laws Amendment Act 16 of 2016 [More](#)
- Rates and Monetary Amounts and Amendment of Revenue Laws (Administration) Act 14 of 2016 [More](#)
- Rates and Monetary Amounts and Amendment of Revenue Laws Act of 2016 [More](#)

Additional documentation on the amendments, including media statements, response documents and explanatory memoranda: [More / More / More / More](#)

### Regulations Country-by-Country reporting under BEPS

These regulations (relating to the definition of “international standard” in section 1 of the Tax Administration Act) specify changes to the Country-by-Country Reporting Standard for Multinational Enterprises for South Africa’s circumstances under the Base Erosion and Profit Shifting Action Project of the G20 and OECD.

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For further developments in South Africa ...

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## Key tax developments in the rest of Africa

### Namibia

#### Tax Amnesty

The Minister of Finance issued a press statement on 26 January 2017 in which the introduction of an incentive programme to recover arrear taxes was announced. The programme forms part of the Ministry’s tax collection and recovery efforts.

[More](#)

### Nigeria

#### 2017 Budget

The President presented the 2017 Budget to a joint session of the National Assembly on 14 December 2016. The Budget contains the following proposals:

- reviving export expansion
- providing funds for the expansion of the existing, and development of new, export processing zones and special economic zones
- improving the attractiveness of the investment climate
- substituting joint venture cash calls in the oil and gas industry with a new funding mechanism
- increasing public-private partnerships
- promoting import substitution by creating a manufacturing hub
- protecting small and medium-sized enterprises

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## Zimbabwe

### 2017 National Budget

The Minister of Finance and Economic Development presented the 2017 National Budget to parliament on 8 December 2016. The Minister proposed changes in respect of the following:

- Direct tax (corporate and individual taxes, capital gains tax and incentives)
- Indirect tax (Value added tax, customs duties, excise duties and other miscellaneous taxes such as a health fund levy and carbon tax rate changes)
- Tax administration and business and investment

The proposed measures are effective from 1 January 2017 unless otherwise indicated.

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**For further developments in the rest of Africa ...**

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## Key Resources

### SARS tax guide for micro businesses (2016/17)

The guide contains information about the simplified tax system that is available for micro businesses (businesses with a qualifying turnover of R1 million or less). The system provides for a single tax in the place of normal tax, capital gains tax (CGT) and, to an extent, dividends tax.

[More](#)

### SARS tax exemption guide for public benefit organisations (Issue 5)

The guide provides general guidance on –

- approval and taxation of public benefit organisations; and
- approval under section 18A to issue tax-deductible receipts.

[More](#)

### VAT 404 – SARS guide for vendors

The Vat 404 is a basic guide to the Value Added Tax Act and the Taxation Administration Act. It includes the amendments contained in the Taxation Laws Amendment Act 25 of 2015 and the Tax Administration Laws Amendment Act

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## SARS Dates to remember

Reminders of monthly payments and submissions.

[More](#)

## Events Calendar - Deloitte School of Tax \*South Africa

### February 2017

#### Accounting for Fringe Benefits

- Cape Town – 15 February 2017
- Port Elizabeth – 16 February 2017
- Johannesburg – 21 February 2017
- Durban – 23 February 2017

#### Double Tax Agreements – African Countries

- Johannesburg – 08 February 2017
- Durban – 09 February 2017
- Port Elizabeth – 13 February 2017
- Pretoria – 22 February 2017
- Cape Town – 23 February 2017

### March 2017

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

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

**Corporate Tax Bookcamp** – TBC

**Managing Expats** – TBC

**Customs** - TBC

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