



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 7/2016
July 2016

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

See the contact links below

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Key tax developments in South Africa

South Africa

Transfer pricing – updated draft notice on compulsory documentation

SARS has released an updated draft notice - to be issued in terms of section 29 of the Tax Administration Act – in respect of compulsory record-keeping and supporting documentation required for transfer pricing. Comments on the updated draft notice are due for submission by 19 August 2016.

[More](#)

Draft Rates and Monetary Amounts and Amendment of Revenue Laws Amendment Bill and special Voluntary Disclosure Programme

A revised draft Rates and Monetary Amounts and Amendment of Revenue Laws Amendment Bill and draft Rates and Monetary Amounts and Amendment of Revenue Laws (Administration) Bill have been published. Included with the draft Bills are the Explanatory Memorandum and Media Statements on the revised special Voluntary Disclosure Programme in respect of offshore assets and income for a third round of comments.

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Draft Taxation Laws Amendment Bill and draft Tax Administration Laws Amendment Bill

The draft Bills, which were published on National Treasury's website on 8 July 2016, contain amendments to various Tax Acts to give effect to changes proposed in the February 2016 Budget Speech and the Budget Review. See below for copies of the draft Bills, Explanatory Memoranda and an accompanying Media Statement.

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Proposed Taxation of Sugar Sweetened Beverages

In his February 2016 Budget Speech, the Minister of Finance announced a proposal to introduce a tax on sugar-sweetened beverages (SSBs) with effect from 1 April 2017 to help reduce excessive sugar intake. A Policy Paper on the proposed new regime has been released for public comment – see attached document and related Media Statement.

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For further developments in South Africa ...

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Key tax developments in the rest of Africa

Angola and Seychelles

Angola and Seychelles join BEPS framework

On 7 July 2016, Angola and Seychelles have joined the framework for the global implementation of the Base erosion and profit shifting (BEPS) Project. The inclusive framework was proposed by the OECD and

endorsed by the G20 in February 2016. Under this framework, all state- and non-state jurisdictions that commit to the BEPS Project will participate as BEPS Associates of the OECD's Committee on Fiscal Affairs.
[More](#)

Democratic Republic of Congo

Refund of input VAT credit resumed

The DRC Minister of Finance decided to resume the refund of input VAT credits to eligible taxpayers (mainly mining companies) on 6 July 2016. The refund of input VAT credits was suspended on 18 April 2016 due to a fall in tax revenues triggered by a decrease in commodity prices.

Kenya

Tax treaty between India and Kenya signed

India and Kenya signed an income tax treaty in Kenya on 11 July 2016. Once in force and effective, the new treaty will replace the India - Kenya Income Tax Treaty (1985).

For further developments in the rest of Africa ...

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Key Resources

The Link between Transfer Pricing and Customs Valuation - 2016 Country Guide

This document comprises one of the most broad-based and authoritative annually updated guides with essential information on custom-related requirements and implications of related party pricing and retroactive transfer pricing adjustments in numerous key jurisdictions around the world.

[More](#)

Global corporate tax and withholding tax rates

Global tax rates 2016 provides corporate income tax, historic corporate income tax and domestic withholding tax rates for more than 170 countries.

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Global Indirect Tax News

Deloitte's reference for indirect tax and global trade matters – June 2016 edition which features the UK vote to leave the EU.

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Taxation and Investment in South Africa 2016

This Deloitte publication deals with the full spectrum of the South African tax scene from the investment climate, setting up a business, business taxes, withholding taxes, indirect taxes and including taxes on individuals.

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Deloitte Global Oil and Tax Newsletter June 2016

This issue includes a round-up of recent developments from Nigeria and Tanzania and other major oil producing countries.

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Events Calendar - Deloitte School of Tax

August 2016

Foreign Transactions(Full Day)

- Cape Town - [19 August 2016](#)
- Johannesburg - [23 August 2016](#)
- Durban - [25 August 2016](#)
- Port Elizabeth - [30 August 2016](#)

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 3 – Capital Gains Tax (PM)

- Johannesburg - [13 September 2016](#)

VAT: Common Risk Areas

- TBC

Cross Border - Back to Basics and Withholding Taxes

- TBC

On Demand Webinars – 2016

- Input VAT – Back to Basics Webinar
- Basics of Tax Accounting Webinar
- Withholding Taxes – Webinar Part 1
- Withholding Taxes – Webinar Part 2
- Understanding a Basic PAYE calculation for HR Practitioners

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

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

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