



## 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 11/2016**  
November 2016

**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](#)

## **Tax Statistics for 2016**

SARS and National Treasury have released the 9th annual edition of the publication *Tax Statistics*, providing an overview of tax revenue collection and tax return information over recent years. Tax revenue collection for 2015/16 amounted to R1.07 trillion (8.5% growth) and the Tax-to-GDP ratio increased slightly to 26.2%. The cost of revenue collection ratio decreased to 0.96% for the period.

[More](#)

## **Binding Private Ruling (BPR) No. 254**

This Binding Private Ruling deals with the interpretation and application of section 24BA of the Income Tax Act in the context of three simultaneous asset-for-share transactions, domestic and cross-border.

[More](#)

## **Binding Private Ruling (BPR) No. 255**

This Binding Private Ruling addresses the tax consequences arising from shareholder loans being set-off against a share subscription obligation in the same amount.

[More](#)

## **Carbon Tax Modelling report**

The National Treasury has published a carbon tax modelling report entitled "Modelling the Impact on South Africa's Economy of Introducing a Carbon Tax". It provides an assessment of the impacts of the proposed carbon tax policy on reducing greenhouse gases (GHG) emissions, economic growth, employment, and industry competitiveness.

[More](#) / [More](#) / [More](#)

## **Automatic exchange of information between South Africa and Switzerland**

The South Africa - Switzerland Joint Declaration on Automatic Exchange of Information (2016) was signed in South Africa on 24 November 2016. South Africa and Switzerland intend to start collecting data in 2018 and first transmit data in 2019, after the necessary legal basis has been created in both countries, according to their commitment to the Global Forum.

[More](#) / [More](#)

## **Adoption of Multilateral Instrument under BEPS Action 15**

Action 15 of the OECD/G20 BEPS Project explored the possibility of developing a multilateral instrument to allow countries to swiftly amend their tax treaties to implement the BEPS recommendations. Adoption of the Multilateral Instrument took place on 24 – 25 November 2016.

[More](#)

**For further developments in South Africa ...**

[Click here](#)

[Back to the top](#)

---

# Key tax developments in the rest of Africa

## Lesotho

### Tax treaty between Lesotho and United Kingdom

The Lesotho - United Kingdom Income Tax Treaty (2016) was signed in London on 3 November 2016. The new treaty will replace the Lesotho - United Kingdom Income Tax Treaty (1997), once in force and effective.

## Liberia

### Goods and services tax (GST) rate increased\*

The Liberia Revenue Authority has issued a Government Notice announcing that the standard goods and services tax (GST) rate has been increased to 10% for all goods and services transactions which are currently subject to GST at the rate of 7%. The increase in the standard rate is pursuant to the enactment of the Liberia Tax Amendment Act 2016. The effective date for the increase in the GST rate is 1 November 2016.

For further developments in the rest of Africa ...

[Click here](#)

[Back to the top](#)

## Key Resources

### Deloitte Inside Tax \*\* Nigeria

Deloitte Inside Tax is a weekly publication which discusses topical tax subjects affecting taxpayers in Nigeria. Recent topics include the proposed Communications Tax Bill, closing the tax gap and the withholding tax rate.

[More](#)

### SARS - Guide to the Exemption from Normal Tax of Income from Films

The guide provides general guidance on the exemption from normal tax for the receipts and accruals of income derived from the exploitation rights of a film.

[More](#)

### SARS - Guide to the Urban Development Zone Tax Incentive (Issue 5)

This is a general guide about the urban development zone (UDZ) tax incentive provided for in section 13quat of the Income Tax Act 58 of 1962 (the Act).

[More](#)

### Deloitte Tax Analytics: Why is Mastery of Tax Data more important than ownership? Insight-driven advantage

Historically countries might have used tax policy as a means to a competitive advantage but now international tax collaboration is the new order. As more and more tax data is shared and publicised, the question now is, who owns it and who has the right to see it?

[More](#)

**Deloitte Global Transfer Pricing Alert 2016 - 035**

This publication deals with the deadlines applicable to preserve taxpayer rights to request competent authority assistance.

[More](#)

### **Deloitte Global Transfer Pricing Alert 2016 - 036**

This publication deals with OECD guidance on Action 14 peer reviews.

[More](#)

## **Events Calendar - Deloitte School of Tax**

### **December 2016 \*\* South Africa**

**VAT Webinar Imports and Exports – All regions - 7 December 2016**

#### **VAT Bootcamp**

- Johannesburg – 13 December 2016

#### **Corporate Tax Bootcamp**

<b>Session</b>	<b>Durban</b>	<b>Subject</b>
1	8 Dec (morning)	Corporate Tax Back to Basics
2	8 Dec (afternoon)	Completing the Company Tax Return (including the new ITR14 changes)
3	9 Dec (morning)	Fixed Assets and Capital Allowances
4	9 Dec (afternoon)	Capital Gains Tax (new to Bootcamp)

### **January 2017 \*\* South Africa**

#### **Annual Tax Update**

- Port Elizabeth – 17 January 2017
- Cape Town – 19 January 2017
- Durban – 24 January 2017
- Pretoria – 26 January 2017
- Johannesburg – 27 January 2017

Visit [schooloftax.co.za](http://schooloftax.co.za) to register online. Alternatively, you can contact the School of Tax administrator for more information at: [dsot@deloitte.co.za](mailto:dsot@deloitte.co.za)

#### **Deloitte School of Tax - Kenya**

Deloitte School of Tax Kenya's tax training calendar is available for 2017.

[More](#)



**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 4275515 or [morwilson@deloitte.co.za](mailto: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](http://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.

© 2016 Deloitte & Touche. All rights reserved. Member of Deloitte Touche Tohmatsu Limited