



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 11/2016

November 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

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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.

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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.

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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.

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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 ...

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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 ...

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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.

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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.

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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).

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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?

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Deloitte Global Transfer Pricing Alert 2016 - 035

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

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Deloitte Global Transfer Pricing Alert 2016 - 036

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

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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

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

Deloitte School of Tax - Kenya

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

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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](#) and [SARS](#).

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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.



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