



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 10/2016

October 2016

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

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Key tax developments in South Africa

South Africa

Transfer pricing – notice prescribing compulsory documentation

Following the draft notice released for public comment in December 2015, SARS has now issued a final notice in respect of compulsory record-keeping and supporting documentation required for transfer pricing purposes. The notice, issued in terms of section 29 of the Tax Administration Act, applies to years of assessment commencing on or after 1 October 2016.

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Medium Term Budget Policy Statement and Tax Amendment Bills

The Minister of Finance presented his Medium Term Budget Policy Statement on 26 October 2016, stating that he proposed to raise an additional R43 billion through tax measures over the next two years.

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He also tabled the following Tax amendment bills:

- Taxation Laws Amendment Bill (B17-2016) ,
- Tax Administration Laws Amendment Bill (B18-2016),
- Rates and Monetary Amounts and Amendment of Revenue Laws Bill (B19-2016), and
- Rates and Monetary Amounts and Amendment of Revenue Laws (Administration) Bill (B20-2016),

These Bills will give effect to (inter alia) the special voluntary disclosure programme that commenced on 1 October 2016, and also extend the employment and learnership tax incentives. According to the legislative programme, the carbon tax bill will be dealt with in 2017. Consultations on the proposed sugar tax are continuing.

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Key tax developments in the rest of Africa

Namibia

Mid-year budget review

The mid-year budget review was tabled in the National Assembly on 27 October 2016 against a backdrop of a deterioration in the budget deficit to 8.3% in the 2015/16 fiscal year and economic growth expected to slow to 2.5% in 2016. Mention was made of certain tax amendments to be introduced in the next budget presentation.

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Nigeria

Temporary tax amnesty scheme announced

It has been announced that taxpayers owing taxes between 2013 and 2015 will receive a waiver on interest and penalties of such tax debts from the Federal Inland Revenue Service (FIRS). Defaulting taxpayers are required to pay by 24 November 2016. The waiver of interest and penalty is part of efforts to promote voluntary compliance and shield taxpayers from the burden of carrying forward old tax liabilities on interest and penalties.

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Zambia

Electronic payment system rolled out

The Zambia Revenue Authority (ZRA) issued a public notice announcing the roll-out of the e-payment system for large and medium-sized taxpayers on 7 October 2016. The ZRA is working in conjunction with its partner banks for the migration of taxpayers to, and roll out of, the e-payment system.

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For further developments in the rest of Africa ...

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Key Resources

Vat 420: SARS Guide for motor dealers

The guide concerns the application of VAT legislation in respect of vendors that supply motor cars and other vehicles (motor dealers).

[More](#)

King IV Tax Governance publication (Deloitte)

Increased media and public attention on the question whether multinational companies are paying their fair share of taxes in the countries where they generate their profits has placed the issue of tax corporate governance firmly in the spotlight and specifically the roles of the board in guarding against aggressive tax planning strategies, and upholding ethical business practices and good corporate citizenship.

[More](#)

SARS Transfer pricing guide

This document contains a discussion of the application of the Transfer Duty Act in respect of transactions involving immovable property such as land, buildings and other real rights in connection with immovable property situated in South Africa.

[More](#)

South Africa: Sector Study of Effective Tax Burden and Effectiveness of Investment Incentives in South Africa

The World Bank in this report looks into the effectiveness of tax incentives, concluding that the effectiveness of tax incentives is mixed.

[More](#)

Events Calendar - Deloitte School of Tax

November 2016

Managing errors and disputes with SARS

- Port Elizabeth – 10 November 2016
- Cape Town – 15 November 2016
- Johannesburg – 17 November 2016
- Durban – 18 November 2016

PAYE Update

- Cape Town – 07 November 2016
- Durban – 21 November 2016
- Johannesburg – 22 November 2016

Corporate Tax Bootcamp

- Cape Town - 9 - 10 November 2016

VAT Webinar. Part 1: Output VAT – All regions - 16 November 2016

VAT Webinar. Part 1: Input VAT – All regions - 30 November 2016

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

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