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Latest tax developments in South Africa and beyond

Welcome to our Tax Alert newsletter, providing you with compelling insights from Deloitte tax experts, updates on the latest tax developments from around Africa, and information on useful resources and events.

Issue 11/2017 November 2017

**In need of contacts for
further insight on tax
developments?**

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Expert's Corner

Concession or compromise in respect of a debt

The revised Draft Taxation Laws Amendment Bill released by National Treasury last month has some interesting proposed amendments to the income tax legislation that will affect corporate taxpayers in particular.

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Key tax developments in South Africa

South Africa

Davis Tax Committee reports

The Minister of Finance has granted approval for the Davis Tax Committee to publish the following reports that were submitted to his office:

1. Funding of tertiary education in South Africa
2. Financing a National Health Insurance (NHI)
3. Second/final report on base erosion and profit shifting
4. Second/final report on hard-rock mining
5. Oil and gas report, coupled with a IMF report
6. Report on Tax Administration.

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Inquiry into tax administration and governance of SARS

The Minister of Finance Malusi Gigaba has approached President Jacob Zuma for the urgent establishment of an inquiry into the tax administration and governance of the South African Revenue Service (SARS).

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For further developments in South Africa ...

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Key tax developments in the rest of Africa

Ghana

Budget for 2018

The Minister of Finance presented the Budget for 2018 to Parliament on 15 November 2017. Also included below is a Deloitte commentary on key policy initiatives for 2018 and highlights of the main tax proposals in the budget statement.

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Liberia

Surcharge imposed on selected imports

On 6 November 2017, the Ministry of Finance and Development Planning published Administrative Regulation No. 1.17-1. The Regulation provides for the imposition of a surcharge at specified rates on the importation of select items such as flour, biscuits, bread, confectionary, wire nail, plastic wares, foam products, mineral water, candles, cement, etc. The Regulation will be effective from 8 November 2017.

[More](#)

Namibia

Namibian Mid-Term Budget Review 2017/18 – 2019/20

Deloitte analyses of the Namibian Mid-Year Budget Review that was tabled in the National Assembly on 2 November 2017.

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Sierra Leone

Budget for 2018

The Minister of Finance and Economic Development presented the Budget for 2018 to Parliament on 27 October 2017.

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For further developments in the rest of Africa ...

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Key Resources



[Deloitte Worldwide Tax Guides and Highlights](#)

[Global Oil & Gas Tax Newsletter](#)

[Guide to Fiscal Information – Key economies in Africa 2017](#)

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Key Events

Deloitte School of Tax (South Africa)

December

Tax Bootcamp (Day 1)

Session 1: Corporate Tax Back to Basics

Session 2: Capital Gains Tax

- Johannesburg – 7 December 2017

Tax Bootcamp (Day 2)

Session 3: Fixed Assets & Capital Allowances

Session 4: Completing the ITR14

- Johannesburg – 8 December 2017

VAT Bootcamp

- Pretoria – 12 December 2017
- Johannesburg – 13 December 2017

Webinars On-demand

- Taxation of Estates
- Taxation of Trusts
- Capital Gains Tax Part 1 & 2
- Capital Allowances Part 1 & 2
- Tax Update 2016/2017 Part 1 & 2
- Provisional Tax
- VAT back to Basics - Part 1,2 & 3
- Payroll for HR Practitioners
- Introduction to Corporate Tax
- Withholding Taxes Part 1 & 2



[Webinars On-demand](#)



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Should you require further information regarding this newsletter, kindly contact Moray Wilson on +27(0)21 427 5515 or 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



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