



## Deloitte School of Tax & Legal Annual Tax Update

We have the pleasure of inviting you to our Annual Tax Update covering the key amendments to be introduced in terms of the **Taxation Laws Amendment Bill, 2018** as well as the key amendments to be introduced in terms of the **Tax Administration Laws Amendment Bill, 2018**.

The purpose of the workshop is to create an awareness of the key **amendments** in terms of these Bills and their impact as well as to convey when each selected amendment is cited to become effective. This will allow participants to note which particular amendments could impact on their business, and from when, and to then plan accordingly in further detail.

The workshop is not a detailed technical dive into each of the amendments covered, but will cover the following key information with each amendment which we have selected to cover:

1. A high-level discussion on the background of the section or paragraph discussed.
2. The reason for the amendment.
3. The impact of the amendment.
4. The effective date of the amendment.
5. Any particular insight or comment we have on the amendment.

The agenda for the workshop is as follows:

Topic	Content	Timing
Registration	<i>Please note that the Cape Town &amp; Port Elizabeth sessions will start at 9:30am and end 13:30pm</i>	08:00 a.m. – 08:30 a.m.
Individuals, savings and employment	<ul style="list-style-type: none"><li>• Addressing anomalies in respect of medical tax credits.</li><li>• Removing taxable benefit on to low or interest free loans granted to low-income employees for low-cost housing.</li><li>• Tax treatment of transfers of actuarial surplus between retirement funds.</li><li>• Alignment of tax treatment of withdrawals from preservation funds upon emigration or repatriation on expiry of work visa.</li><li>• Tax treatment of transfers to pension preservation or provident preservation funds after reaching normal retirement age but before retirement date.</li><li>• Removal of directors of private companies from the definition of employee for purposes of the Fourth Schedule.</li><li>• Extension of employment tax incentive scheme.</li></ul>	08:30 a.m. – 09:30 a.m.
Income Tax: Business	<ul style="list-style-type: none"><li>• Refinement of rules dealing with conversion of debt into equity and artificial repayment of debt.</li><li>• Clarification of the interaction between the anti-avoidance rules dealing with dividend stripping and corporate re-organisation rules.</li><li>• Introducing specific anti-dividend stripping rules regarding preference shares.</li><li>• Determination of an operating company for debt-financed acquisitions of controlling share interests.</li><li>• Closing of a loophole in debt relief rules.</li><li>• Addressing tax avoidance through the use of collateral arrangement provisions.</li><li>• Tax implications of fruitless and wasteful expenditure in respect of public entities.</li><li>• Repeal of requirement for person receiving a tax exempt dividend to submit a return.</li></ul>	09:30 a.m. – 10:50 a.m.

Tea – 20 Minutes

Income Tax: Financial Institutions & Products	<ul style="list-style-type: none"> <li>• Allowing newly licenced South African exchanges to utilise the REIT provisions in the act.</li> <li>• Creating more certainty on the tax treatment of doubtful debts.</li> </ul>	11:10 a.m. – 11:20 a.m.
Income Tax: Incentives	<ul style="list-style-type: none"> <li>• Review of venture capital company rules</li> <li>• Reviewing the write-off period for electronic communication cables.</li> </ul>	11:20 a.m. – 11:40 a.m.
Income Tax: International	<ul style="list-style-type: none"> <li>• Addressing an overlap in the treatment of dividend as defined in section 1 and amount deemed as dividend in section 31 of the Act.</li> <li>• Reversing exchange difference for exchange items disposed at a loss.</li> <li>• Rules addressing the use of trusts to defer tax or recharacterise the nature of income.</li> </ul>	11:40 a.m. – 11:55 a.m.
Value-Added Tax	<ul style="list-style-type: none"> <li>• Insertion of the definition of “face value” under the provisions dealing with irrecoverable debts.</li> <li>• Issuing of a second invoice to correct recipient details</li> <li>• VAT treatment where goods supplied by the seller of a going concern is returned to the purchaser.</li> <li>• Simplifying SARS’ set-off and recovery provisions i.r.o. separately registered branches &amp; divisions.</li> </ul>	11:55 a.m. – 12:10 p.m.
Tax Administration	<ul style="list-style-type: none"> <li>• Addressing the argument that if no return is submitted, there cannot be a shortfall under section 222(3)(a).</li> <li>• Refunds claimed prior to the expiry date.</li> <li>• Non-compliance by tax practitioners.</li> </ul>	12:10 p.m. – 12:20 p.m.

Wrap-up and questions - 10 Minutes

Facilitator:

**Karen Van Wyk**

Karen is a chartered accountant. She has a passion for taxation and has lectured at a post-graduate level at the University of Johannesburg and the University of the Witwatersrand. She has also been involved in various initiatives of the South African Institute of Chartered Accountants (SAICA), lecturing on the Thuthuka programme and marking and umpiring the Initial Test of Competence (formerly known as the Qualifying Examination Part 1 for trainee accountants). Karen is also a regular presenter of advanced taxation CPD sessions and webinars.

Dates and Venues:

Durban	18 January 2019
Cape Town	23 January 2019
Port Elizabeth	25 January 2019
Johannesburg	28 January 2019

Cost:

R1 794 (inclusive of VAT)/R1 560 (exclusive of VAT)

Payment is due after the seminar date.

Company Discount: 10% for 2 or more participants from the same company and region. The discount applies from participant 2 onwards.

Alumni Discount: 10% for Deloitte alumni. This applies if you are a former employee of Deloitte and have registered as Deloitte alumni. ([Click here](#) to register as an alumnus)  
You will only qualify for one of the 10% discounts

Cancellation Policy:

Our standard cancellation policy is to invoice 50% of the cost of the workshop for attendance not cancelled at least two business days before the workshop date. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

Time:

**Johannesburg & Durban**

**8:30** a.m. – 12:30 p.m. (Registration from 8:00)

**Cape Town & Port Elizabeth**

**9:30** a.m. – 13:30 p.m. (Registration from 9:00)

The course will contribute to **4 hours** CPD/CPE

RSVP:

Please complete the booking form which you can download on our website: [www.schooloftax.co.za](http://www.schooloftax.co.za) and email to [dsot@deloitte.co.za](mailto:dsot@deloitte.co.za)

Course Material:

In the interests of the environment, and to move with technology, this will be a paperless course. We will email you the course material within 2 business days of the planned session date. You will then have the option to bring the course material on your laptop/tablet, or, should you prefer, to print the material. We will have plug points in the venues for laptops/tablets

Contact us:

Should you have any administrative questions regarding this workshop, please contact us at [dsot@deloitte.co.za](mailto:dsot@deloitte.co.za)

[Deloitte School of Tax & Legal Website](#)

Sincerely,  
The Deloitte School of Tax & Legal Team



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