



Africa Tax Alert To the point...

Navigation Bar



[Expert's
Corner](#)



[Developments
in South
Africa](#)



[Developments
in Africa](#)



[Resources
and Events](#)

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.

Use the navigation buttons reflected above for quick and easy access to the content

Issue 1/2018 January 2018

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

See the contact links below:

[South Africa](#)

[Africa](#)

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[Archive](#)

Expert's Corner

New Anti-Dividend Stripping Rules

Amendments brought about by the 2017 Taxation Laws Amendment Act have significantly widened the ambit of the anti-dividend stripping rules such that corporate shareholders should proceed cautiously when disposing of shares that have previously paid out dividends. This is particularly important for those intending to rationalise group structures by liquidating or deregistering companies within a group.

[More](#)

[Back to the top](#)

Key tax developments in South Africa

South Africa

2017 Amendment Acts

The following Amendment Acts were promulgated in December 2017:

- *Taxation Laws Amendment Act No. 17 of 2017* (promulgated 18 December 2017)
[More](#)
- *Tax Administration Laws Amendment Act No. 13 of 2017* (promulgated 18 December 2017)
[More](#)
- *The Rates and Monetary Amounts and Amendment of Revenue Laws Act No. 14 of 2017* (promulgated 14 December 2017)
[More / More / More / More](#)
- Explanatory Memorandum and response documents
[More / More](#)

Sugar Tax

The Health Promotion Levy on sugary beverages will come into effect from 1 April 2018, as contained in the *Rates and Monetary Amounts and Amendment of Revenue Laws Act No. 14 of 2017* (see documents referenced above). In this regard, draft amendments to Schedules under the Customs & Excise Act have been published for comment, with the levy to be collected according to Duty At Source (DAS) principles (Comments due 6 February 2018).

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Country-by-Country reporting extension

Extension has been granted to taxpayers with Country-by-Country Report returns due in December 2017 or January 2018 to submit their CbC Report returns (including Local and Master files) by 28 February 2018.

[More / More](#)

For further developments in South Africa ...

[Click here](#)

[Back to the top](#)

Key tax developments in the rest of Africa

Zimbabwe

Budget for 2018

The National budget statement for 2018 was presented to the Parliament of Zimbabwe on 7 December 2017 by the Minister of Finance and Economic Development. The Minister highlighted that changes would be made to:

- tax administration
- direct taxation
- indirect taxation.

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Ghana

Budget for 2018

The Minister of Finance's budget statement and economic policy for 2018 was approved by Parliament on 5 December 2017.

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

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[Click here](#)

[Back to the top](#)

Key Resources



[Deloitte Worldwide Tax Guides and Highlights](#)



[Oil and Gas Tax newsletter](#)



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

Key Events

Deloitte School of Tax (South Africa)

February 2018

Accounting for Fringe Benefits

- Cape Town – 09 February 2018
- Port Elizabeth – 13 February 2018
- Johannesburg – 15 February 2018
- Durban – 23 February 2018

Double Tax Agreements with African Countries

- Durban – 14 February 2018
- Cape Town – 15 February 2018
- Johannesburg – 20 February 2018
- Port Elizabeth – 21 February 2018

Online Courses

Value-added tax - [Invite and Agenda](#)

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](#)



[Schedule of Events](#)

[Back to the top](#)



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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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