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Latest tax developments in South Africa and beyond

Welcome to our Africa Tax & Legal 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.

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Issue 6/2018

June 2018

In need of contacts for further insight on tax developments?

See the contact links below:

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Expert's Corner

Loan waiver: some practical implications and the loan capitalization trap

Debt forgiveness or loan waiver provisions have long been a feature of the South African income tax provisions, but over time these have changed frequently and have morphed into complicated and extensive legislation with the potential to trip you up along the way.

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Key tax developments in South Africa

South Africa

SARS media release: Tax Season 2018

On 4 June 2018, SARS issued a statement in respect of the 2018 tax filing season. The 2018 tax season will be shortened by three weeks, running from 1 July to 31 October 2018. This impacts all individual non-provisional taxpayers as well as provisional taxpayers who opt to file at a branch. The deadline for manual submissions is 21 September 2018.

[More](#)

Public Notice No. 600 – Notice in terms of section 25 for submission of 2018 income tax returns

SARS has issued a notice describing the persons that are required to submit income tax returns for the 2018 year of assessment in terms of section 25 of the Tax Administration Act, 2011.

[More](#)

Trade Statistics

SARS released trade statistics for April 2018, recording a trade balance surplus of R1.14 billion attributable to exports of R88.5 billion and imports of R87.35 billion.

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For further developments in South Africa ...

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Key tax developments in the rest of Africa

Malawi

Budget for 2018/2019

On 18 May 2018, amendments to Corporate Income Tax, Personal Income Tax, VAT, Customs and Exercise Duties, Tax Administration and to the thin capitalization rules were proposed in Malawi's 2018/2019 budget. Subject to approval, the new VAT and Income Tax measures will be effective from July 1 2018.

Mauritius

Budget 2018/2019

On 14 June 2018, the Prime Minister delivered the Budget speech for 2018-19 to the parliament. The Budget proposes the implementation of measures which are required under the BEPS Action 5 final report and relates mainly to Global Business Licence regimes and other direct taxation measures.

[More](#)

Tanzania

2018/2019 Budget – Tax Administration

The 2018/2019 Budget was presented on 14 June 2018. The Budget focuses on boosting domestic revenue collection by enhancing the use of electronic collection systems and widening the tax base. The Budget proposes to provide a 6-month tax amnesty on interest and penalties from 1 July 2018 up to 31 December 2018.

Uganda

Budget for 2018/2019

On 14 June 2018, the Minister of Finance, Planning and Economic Development presented the Budget for 2018/19 to Parliament. The fiscal measures proposed in the Budget are contained in the Tax Bills for 2018, which were previously submitted to Parliament.

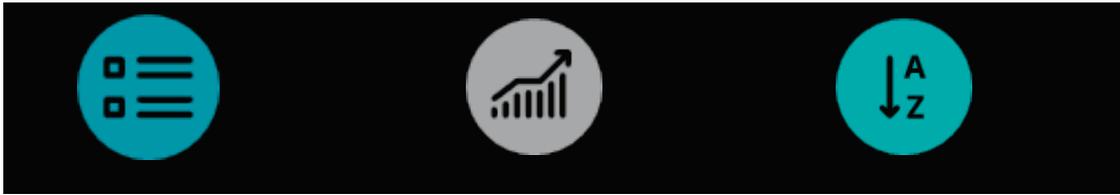
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Key Resources



[Guide to Fiscal Information: Key economies in Africa 2018 \(new\)](#)

[International Tax: South Africa Highlights 2018](#)

[Tax in South Africa: Ten year trajectory](#)

- [The link between transfer pricing and customs valuation: 2018 country guide \(new\)](#)
- [Global-Tax-Developments Quarterly 2018](#)
- [The future of tax in mining - the evolving global landscape](#)
- [Tracking the trends 2018: The top 10 issues shaping mining](#)
- [World Corporate Tax Rates 2018](#)
- [Comparison of European and South Africa Holding Company Regimes](#)
- [South Africa's anti-dividend stripping rules broadened](#)
- [Global Indirect Tax Rates](#)
- [Africa in 2018 Outlook: Summary report](#)

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Key Events

Deloitte School of Tax & Legal (South Africa)

July 2018

VAT Refunds and Disputes

- Johannesburg – 18 July 2018
- Durban – 19 July 2018
- Cape Town – 26 July 2018

Corporate Tax Back to Basics

- Johannesburg – 10 July 2018
- Durban – 11 July 2018
- Cape Town – 12 July 2018
- Port Elizabeth – 25 July 2018

Transfer Pricing

- Johannesburg – 24 July 2018

Online Courses and Webinars on Demand

Workshop recordings

IFRS Update and Tax Consequences
Tax Update 2017/2018

Online courses

VAT online course
Basics of Tax Accounting
Provisional Tax

Webinars on demand

- Taxation on Estates
- Taxation of Trusts
- Capital Gains Tax Parts 1 and 2
- Capital Allowances Parts 1 and 2
- Tax Update 2016/2017 Parts 1 and 2
- Provisional Tax
- VAT back to basics Parts 1 and 2
- Payroll for HR Practitioners
- Introduction to Corporate Tax
- Withholding Taxes Part 1 and 2.



[School of Tax & Legal: Schedule of Events and Booking](#)

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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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