
GENERAL NOTICES • ALGEMENE KENNISGEWINGS

SOUTH AFRICAN REVENUE SERVICE

NOTICE 648 OF 2018

SOUTH AFRICAN REVENUE SERVICE PUBLICATION OF EXPLANATORY SUMMARY OF THE TAX ADMINISTRATION LAWS AMENDMENT BILL, 2018

Notice is hereby given in terms of Rule 276(1)(b) of the Rules of the National Assembly that the Minister of Finance intends to introduce the Tax Administration Laws Amendment Bill, 2018, in the National Assembly shortly. The explanatory summary of the Bill is hereby published in accordance with Rule 276(1)(c) of the Rules of the National Assembly.

The Bill provides for the amendment of the—

- Income Tax Act, 1962, so as to remove a requirement to submit a return; to clarify a provision; to update certain references and to amend the Fourth Schedule to amend a definition;
- Customs and Excise Act, 1964, so as to insert a provision enabling the Commissioner to implement anti-forestalling measures in respect of anticipated increases in excise duties; to insert a provision providing for the writing off or compromise of any duty, interest, penalty or forfeiture incurred, and owed to the Commissioner for the benefit of the National Revenue Fund;
- Value-Added Tax Act, 1991, so as to amend a provision relating to tax invoices; to amend a provision relating to the sale of an enterprise as a going concern; to update certain references; to remove a requirement to submit a return; to update certain references; to clarify a provision relating to refunds; to simplify set-off and recovery provisions;
- Securities Transfer Tax Act, 2007, so as to broaden the scope of a provision;
- Tax Administration Act, 2011, so as to ensure that taxpayers are informed at the commencement of an audit; to effect a consequential amendment; to effect a technical correction; to clarify a provision relating to refunds; to allow for the deregistration of non-compliant tax practitioners;
- Customs Control Act, 2014, so as to effect changes to certain definitions; to amend a provision to ensure that reporting requirements in respect of the departure of trucks due to leave the Republic are adhered to irrespective of whether a truck has cargo on board; to insert a provision providing for the writing off or compromise of debt owed to the Commissioner for credit of the National Revenue Fund;

and to provide for matters connected therewith.