

## Note for Subscribers — RS 10

Dear *Value-Added Tax* Subscriber

Kindly note that this Revision Service (RS 10) covers amendments to the Value-Added Tax Act 89 of 1991 ('VAT Act') effected by the following Acts passed by Parliament since Revision Service 9 (RS 9) was published:

- **Taxation Laws Amendment Act 31 of 2013** (GG 37158 of 12 December 2013); and
- **Tax Administration Laws Amendment Act 39 of 2013** (GG 37236 of 16 January 2014).

As always, it also includes some amendments introduced by Acts passed before RS 9 was published where the relevant provisions only came into operation during the past year. Furthermore, amendments effected to Schedule 1 to the Act by GN R288 of 17 April 2014 and regulations relating to electronic services and indirect exports have also been incorporated in RS 10.

We believe that value has again been added to this work by adding extra relevant information as part of the annotation immediately following a specific paragraph / subsection / section influenced by the above-mentioned Acts, eg:

- (c) an amount equal to the tax fraction of the consideration in money deemed by section 10(16) to be for the supply (not being a taxable supply) by a debtor to the vendor of goods repossessed under an instalment credit agreement or a surrender of goods: Provided that the tax fraction applicable under this paragraph shall be the tax fraction applicable at the time of supply of the goods to the debtor under such agreement as contemplated in section 9(3)(c),

[Words preceding the proviso to para (c) substituted by s 165(1)(h) of Act 31 of 2013 ('or a surrender of goods' inserted) — date of commencement: 1 April 2014; the substituted paragraph applies in respect of goods surrendered on or after that date.]

Provisions that are not yet in operation (as amended, inserted or substituted by other legislation), are again published in a Pendlex box immediately following the current text of the relevant provision. The separate pages of Pendlex previously published as part of 'SARS Rulings on VAT' (until 2011) were deleted in 2012. An example of such Pendlex provisions follows:

[NB: The definition of '**Industrial Development Zone (IDZ)**' has been substituted by s 165(1)(g) of the Taxation Laws Amendment Act 31 of 2013, a provision that will be put into operation on the date on which the Special Economic Zones Act 16 of 2014 (referred to in s 12R of the Income Tax Act 58 of 1962) comes into operation. See Pendlex below.]

### PENDLEX

'**Industrial Development Zone (IDZ) operator**' has the meaning assigned thereto in section 21A(1A) or (1) of the Customs and Excise Act;

The Commentary incorporates all reported cases and amendments to the Value-Added Tax Act 89 of 1991 up to 15 May 2014.

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