

REPUBLIC OF SOUTH AFRICA

**STANDING COMMITTEE AMENDMENTS
TO**

**TAXATION LAWS
AMENDMENT BILL**

[B 29—2015]

(As agreed by the Standing Committee on Finance)

[B 29A—2015]

ISBN 978-1-4850-0279-6

No. of copies printed 800

AMENDMENTS AGREED TO

TAXATION LAWS AMENDMENT BILL
[B 29—2015]

LONG TITLE

1. On page 2, to insert after the word “To” in the beginning of the long title the following wording:

**amend the Transfer Duty Act, 1949, so as to amend a provision; to
amend the Estate Duty Act, 1955, so as to amend a provision; to**

CLAUSE 3

1. On page 5, line 62, to replace “2018” with “2016”.
2. On page 6, line 2, to replace “2018” with “2016”.
3. On page 6, line 5, to replace “2018” with “2016”.
4. On page 6, line 13, to replace “2018” with “2016”.
5. On page 6, line 16, to replace “2018” with “2016”.
6. On page 6, line 24, to replace with the following wording:

(c) that a partner is regarded as an employee of the partnership;
7. On page 6, line, 29 to 31, to replace with the following wording:

“former members of any other pension fund, pension preservation fund, provident fund, or provident preservation fund; or;”;
8. On page 6, line 35 to 37, to replace with the following wording:

“(i) a pension fund, pension preservation fund, provident fund or provident preservation fund of which that member was previously a member; or;”;
9. On page 6, line 55, to replace “2018” with “2016”.
10. On page 6, line 57, to replace “2018” with “2016”.
11. On page 6, line 60, to replace “2018” with “2016”.
12. On page 7, line 6, to replace “2018” with “2016”.
13. On page 7, line 9, to replace “2018” with “2016”.
14. On page 8, line 15, to replace “2018” with “2016”.
15. On page 8, line 17, to replace “2018” with “2016”.
16. On page 8, line 20, to replace “2018” with “2016”.
17. On page 8, line 28, to replace “2018” with “2016”.

18. On page 8, lines 39 to 40, to replace with the following wording:

(v) that a partner is regarded as an employee of the partnership;

19. On page 8, line 43, to replace “(a)(ii)” with “(a)(i)”.

20. On page 8, line 45-47, to replace with the following wording:

“(i) former members of any other pension fund, pension preservation fund, provident fund or provident preservation fund whose membership of that fund has terminated due to—;”.

21. On page 8, line 51-53, to replace with the following wording:

“former members of any other pension fund, pension preservation fund, provident fund or provident preservation fund;”.

22. On page 8, line 57-59, to replace with the following wording:

“(i) a pension fund, pension preservation fund, provident fund or provident preservation fund of which that member was previously a member; or”;

23. On page 9, line 7, to replace “2018” with “2016”.

24. On page 9, line 9, to replace “2018” with “2016”.

25. On page 9, line 12 to replace “2018” with “2016”.

26. On page 9, line 20, to replace “2018” with “2016”.

27. On page 9, line 23, to replace “2018” with “2016”.

28. On page 9, line 59, to replace “2018” with “2016”.

29. On page 9, line 61, to replace “2018” with “2016”.

30. On page 10, line 3, to replace “2018” with “2016”.

29. On page 10, line 11, to replace “2018” with “2016”.

30. On page, 10 line 14, to replace “2018” with “2016”.

31. On page 10, line 53-55, to replace with the following wording:

(7) Subject to subsection (8), paragraphs (k), (l), (o), (p), (q), (r), (t), (u), (v), (w), (x), (y), (z) and (zC) of subsection (1) come into operation on 1 March 2016 and apply in respect of years of assessment commencing on or after that date.

32. On page 10, line 56 to add the following wording:

(8) (a) The Minister shall, after consulting relevant stakeholders, review the impact and implementation of paragraphs (k), (l), (o), (p), (q), (r), (t), (u), (v), (w), (x), (y), (z) and (zC) of subsection (1).

(b) The Minister shall table a report on the review contemplated in paragraph (a) in the National Assembly not later than 30 June 2018

CLAUSE 16

1. On page 20, following line 35, to insert the following wording:

“(5) Paragraph (i) of subsection (1) is deemed to have come into operation on 1 January 2013 and applies in respect of years of assessment commencing on or after that date.”.
2. On page 20, line 36 to replace “(5)” with “(6)”.

CLAUSE 18

1. On page 23, to delete the wording from and including line 4 up to and including line 62.
2. On page 24, to delete the wording from and including line 1 up to and including line 15.
3. On page 24, line 16, to replace “(n)” with “(j)”.
4. On page 24, line 24, to replace “(o)” with “(k)”.
5. On page 24, line 25 to delete the numbering and wording from and including line 25 up to and including line 26.
6. On page 24, lines 25 and 26, replace with the following wording:

“(2) Paragraphs (a) and (i) of subsection (1) come into operation on a date determined by the Minister of Finance in the *Gazette*.”
7. On page 24, line 28, to replace “(l) and (m)” with “(j) and (k)”.

CLAUSE 28

1. On page 29, line 14, to move the words “in respect of transactions with any” to the next line.

CLAUSE 33

1. On page 31, line 40, to insert (1) after “33.”.
2. On page 31, following line 55, to insert the following wording:

“(2) Subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*.”

CLAUSE 37

1. On page 34, following line 31, to insert the following wording:

“(2) Paragraph (a) of subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*.”
2. On page 34, line 32, to replace “(2)” with “(3)”.
2. On page 34, line 34, to replace “(3)” with “(4)”.
2. On page 34, line 36, to replace “(4)” with “(5)”.

CLAUSE 41

1. On page 35, line 18, to insert (1) after “41.”.
2. On page 35, following line 30, to insert the following wording:

“(2) Subsection (1) comes into operation on a date determined by the Minister of Finance in the *Gazette*.”

CLAUSE 50

1. On page 41, line 34 to 42, to replace with the following wording:

(6) (a) Any amount of interest received by or accrued to a person during a year of assessment in respect of a debenture forming part of a linked unit held by that person in a company that is a REIT or a controlled company must if that company or controlled company is a resident be deemed to be a dividend received by or accrued to that person or if that company or controlled company is a foreign company be deemed to be a foreign dividend received or accrued to that person, during that year of assessment.

CLAUSE 53

1. On page 43, to delete the wording from and including line 15 up to and including line 43.
2. On page 43, line 44 to replace “(b)” with “(a)”.
3. On page 43, line 49, to replace “(c)” with “(b)”.
4. On page 43, line 52, to delete the words: “class of”.
5. On page 44, line 3, to replace “(d)” with “(c)”.
6. On page 44, line 10, to replace “(e)” with “(d)”.
7. On page 44, line 15, to replace “(f)” with “(e)”.
8. On page 44, line 31, to replace “(g)” with “(f)”.
9. On page 44, line 32, to replace “a number” with “one or more classes”.
10. On page 44, line 33, to replace “substantial” with “substantially”.
11. On page 45, line 20, to insert after the full stop double inverted commas.
12. On page 45, to delete from and including line 21 up to and including line 46.
13. On page 45, line 47, to replace “(b) and (d)” with “and (c)”.
14. On page 45, line 50, to replace “(c), (f), and (g)” with “(b), (e) and (f)”.
15. On page 45, line 52, to replace “(e)” with “(d)”.

CLAUSE 112

1. On page 67, line 46, to change “January” to “March”.

2. On page 67, line 48, to change “January” to “March”.

CLAUSE 113

1. On page 67, line 55, to change “January” to “March”.
2. On page 67, line 56, to change “January” to “March”.

CLAUSE 121

1. On page 70, line 17, to change “January” to “March”.
2. On page 70, line 18, to change “January” to “March”.

CLAUSE 150

1. On page 81, line 4, to replace with the following wording:
“Subsection (1) comes into operation on 1 March 2016 and applies in respect of amounts received on or after that date.”

CLAUSE 157

1. On page 82, line, 1 to change “2018” to 2016”.

CLAUSE 158

1. On page 82, line, 8, to change “26” to “112”.
2. On page 82, line 10, to change “2018” to “2016”.

CLAUSE 159

1. On page 82, line 14, to change “section 121” to “section 128”.
2. On page 82, line 18, to change “2018” to “2016”.

Printed by Creda Communications

ISBN 978-1-4850-0279-6