

No. 57

14 June 2012

DEPARTMENT OF FINANCE

(PROVINCIAL TREASURY)

NOTICE**NOTICE IN TERMS OF SECTION 5 OF THE KWAZULU-NATAL GAMING AND BETTING TAX ACT, 2010 (ACT NO.9 OF 2010): AMENDMENT OF THE SCHEDULE TO THE KWAZULU-NATAL GAMING AND BETTING TAX ACT, 2010**

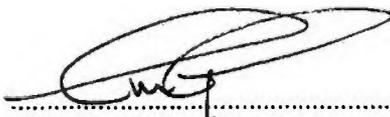
By virtue of the powers vested in me in terms of section 5 of the KwaZulu-Natal Gaming and Betting Tax Act, 2010 (Act No. 9 of 2010) –

- (a) In consultation with the Premier; and
- (b) After consultation with the Board,

I hereby amend item 2 of Part D of the Schedule to the said Act by the insertion, after sub-item (2), of the following sub-item with effect from 01 April 2011:-

“(2A) if in any taxation period the amount of gross gaming revenue is less than zero, the bookmaker may deduct the excess in the succeeding tax periods until the excess is fully offset against gross betting revenue.”

Given under my Hand at Pietermaritzburg this 17th day of May, Two Thousand and Twelve.


.....
CM CRONJE

Member of the Executive Council of the Province of KwaZulu-Natal
responsible for finance