



REPUBLIC OF SOUTH AFRICA

GOVERNMENT GAZETTE

STAATSKOERANT

VAN DIE REPUBLIEK VAN SUID-AFRIKA

Registered at the Post Office as a Newspaper

As 'n Nuusblad by die Poskantoor Geregistreer

Price 10c Prys
Overseas 15c Oorsee
POST FREE—POSVRY

ISBN 0 621 00228 3

CAPE TOWN, 28TH JUNE, 1972.

KAAPSTAD, 28 JUNIE 1972.

[No. 3592.]

DEPARTMENT OF THE PRIME MINISTER.

DEPARTEMENT VAN DIE EERSTE MINISTER.

1124. 28th June, 1972.

No. 1124.

28 Junie 1972.

is hereby notified that the State President has assented to the following Act which is hereby published for general information:—

Hierby word bekend gemaak dat die Staatspresident sy goedkeuring geheg het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

89 of 1972: Revenue Laws Amendment Act, 1972.

No. 89 van 1972: Wysigingswet op Inkomstewette, 1972.

Wet No. 89, 1972

WYSIGINGSWET OP INKOMSTEWETTE, 1972.

WET

Tot wysiging van artikel 14 van die Konsolidasie- en Wysigingswet op Finansiële Verhoudings, 1945, ten einde sekere bykomende handelsbesighede of beroepe uit te sluit van dié in verband waarmee 'n provinsiale raad ordonnansies kan maak; tot wysiging van artikel 9 van die Wet op Hereregte, 1949, ten einde voorsiening te maak vir 'n verdere vrystelling van hereregte; tot wysiging van die Boedelbelastingwet, 1955, ten einde sekere tekstuele veranderings in artikels 3 en 29 van daardie Wet aan te bring; tot wysiging van die Wet op Lisensies, 1962, ten einde voorsiening te maak vir die storting in provinsiale inkomstefondse van sekere bedrae wat ingevolge daardie Wet ingevorder word en ten einde sekere handelsbesighede en beroepe uit te sluit van dié ten opsigte waarvan lisensies ingevolge daardie Wet uitgeneem moet word; tot wysiging van die Bankwet, 1965, ten einde bankinstellings te verplig om bankierslisensies ingevolge daardie Wet te verkry; tot wysiging van die bepalings van die Wet op Seëlregte, 1968, met betrekking tot die seëling van bepaalde stukke, die woordomsrywings en die vrystellings van seëlreg wat betaalbaar is ten opsigte van die registrasie van oordrag van handelseffekte en tot wysiging van die bepalings van daardie Wet ten einde voorsiening te maak vir 'n vrystelling van die seëlreg betaalbaar ten opsigte van doeane- en aksynsdokumente en vir die betaling van 'n seëlreg ten opsigte van die verkryging van handelseffekte; om die „Registration of Businesses Act, 1909", van Transvaal, artikel 1 van die Finansiële Reëlingswet, 1933, en artikel 13 van die Finansiële Wet, 1944, te herroep; en om vir bykomstige aangeleenthede voorsiening te maak.

(Engelse teks deur die Staatspresident geteken.)
(Goedgekeur op 16 Junie 1972.)

DAAR WORD BEPAAL deur die Staatspresident, die Senaat en die Volksraad van die Republiek van Suid-Afrika, soos volg:—

Wysiging van
artikel 14 van
Wet 38 van 1945,
soos vervang deur
artikel 1 van
Wet 69 van 1968.

1. Artikel 14 van die Konsolidasie- en Wysigingswet op Finansiële Verhoudings, 1945, word hierby gewysig deur subartikel (2) deur die volgende subartikel te vervang:

„(2) Die bepalings van subartikel (1) is nie van toepassing nie op die handelsbesigheid of beroep van 'n advokaat, prokureur, rekenmeester, ouditeur, argitek, versekeraar, bouvereniging, bankier of bankinstelling, eksekuteurskamer of trustmaatskappy, aktebesorger, tandarts, mediese praktisyn, verpleegster, notaris, veearts, of persoon deur wie 'n lisensie of 'n magtiging of 'n vrystelling van verkryging van 'n lisensie kragtens die bepalings van die Drankwet, 1928 (Wet No. 30 van 1928), benodig is of op enige ander handelsbesigheid of beroep deur die Minister van Ekonomiese Sake by kennisgewing in die *Staatskoerant* aangewys.”.

ACT

To amend section 14 of the Financial Relations Consolidation and Amendment Act, 1945, so as to exclude certain further trades or occupations from those in relation to which a provincial council may make ordinances; to amend section 9 of the Transfer Duty Act, 1949, so as to provide for a further exemption from duty; to amend the Estate Duty Act, 1955, so as to effect certain textual changes in sections 3 and 29 of that Act; to amend the Licences Act, 1962, so as to provide for the payment into provincial revenue funds of certain amounts collected under that Act and to exclude certain trades and occupations from those in respect of which licences are required to be taken out under that Act; to amend the Banks Act, 1965, so as to compel banking institutions to obtain bankers' licences under that Act; to amend the provisions of the Stamp Duties Act, 1968, relating to the stamping of certain instruments, the definitions and the exemptions from the stamp duty payable in respect of the registration of transfer of marketable securities and to amend the provisions of that Act so as to provide for an exemption from the duty payable in respect of customs and excise documents and for the payment of a stamp duty in respect of the acquisition of marketable securities; to repeal the Registration of Businesses Act, 1909, of the Transvaal, section 1 of the Financial Adjustments Act, 1933, and section 13 of the Finance Act, 1944; and to provide for incidental matters.

(English text signed by the State President.)
(Assented to 16th June, 1972.)

BE IT ENACTED by the State President, the Senate and the House of Assembly of the Republic of South Africa, as follows:—

1. Section 14 of the Financial Relations Consolidation and Amendment Act, 1945, is hereby amended by the substitution for subsection (2) of the following subsection:

“(2) The provisions of subsection (1) shall not apply to the trade or occupation of any advocate, attorney, accountant, auditor, architect, insurer, building society, banker or banking institution, board of executors or trust company, conveyancer, dentist, medical practitioner, nurse, notary, veterinary surgeon or person by whom a licence or an authority or an exemption from obtaining a licence under the provisions of the Liquor Act, 1928 (Act No. 30 of 1928), is required or to any other trade or occupation specified by the Minister of Economic Affairs by notice in the *Gazette*.”.

Amendment of section 14 of Act 38 of 1945, as substituted by section 1 of Act 69 of 1968.

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Wysiging van artikel 9 van Wet 40 van 1949, soos gewysig deur artikel 3 van Wet 31 van 1953, artikel 12 van Wet 80 van 1959, artikel 3 van Wet 70 van 1963, artikel 3 van Wet 77 van 1964, artikel 1 van Wet 81 van 1965 en artikel 7 van Wet 103 van 1969.

2. Artikel 9 van die Wet op Hereregte, 1949, word hierby gewysig deur die volgende paragraaf na paragraaf (b) van subartikel (1) in te voeg:

„(bA) die Elektrisiteitsvoorsieningskommissie;”.

Wysiging van artikel 3 van Wet 45 van 1955, soos gewysig deur artikel 2 van Wet 65 van 1960, artikel 8 van Wet 77 van 1964, artikel 2 van Wet 81 van 1965 en artikel 4 van Wet 92 van 1971.

3. (1) Artikel 3 van die Boedelbelastingwet, 1955, word hierby gewysig deur subparagraaf (cc) van paragraaf (c) van subartikel (3) deur die volgende subparagraaf te vervang:

„(cc) bedoelde skenking gemaak is aan 'n persoon wat voor die skenker te sterwe gekom het, behalwe 'n kind bedoel in artikel 4A (c);”.

(2) Die wysiging deur subartikel (1) aangebring, is van toepassing ten opsigte van die boedel van iemand wat op of na 1 April 1971 te sterwe gekom het of te sterwe kom.

Vervanging van artikel 29 van Wet 45 van 1955.

4. Artikel 29 van die Boedelbelastingwet, 1955, word hierby deur die volgende artikel vervang:

„Regulasies.

29. Die Staatspresident kan regulasies uitvaardig vir die beter bereiking van die doeleindes en oogmerke van hierdie Wet, met inbegrip van regulasies betreffende die waardering van jaargelde, fidusiêre regte of regte van vruggebruik of ander beperkte regte op goed, die verhoor van 'n appèl ingevolge artikel 24 en die betaling van gelde aan eksekuteurs en ander persone wat opgewas ingevolge hierdie Wet moet voorlê ten opsigte van eiendom met betrekking waartoe geen besoldiging kragtens die bepalings van artikel 69 van die Boedelwet, 1913 (Wet No. 24 van 1913), of artikel 51 van die Boedelwet, 1965 (Wet No. 66 van 1965), betaalbaar is nie.”.

Vervanging van artikel 12 van Wet 44 van 1962.

5. (1) Artikel 12 van die Wet op Lisensies, 1962, word hierby deur die volgende artikel vervang:

„Fondse wat gekrediteer word met gelde en boetes ingevorder, boetes ontvang en borggelde verbeurd verklaar ingevolge hierdie Wet.

12. (1) Alle lisensiegelde en boetes ingevolge hierdie Wet ingevorder en alle boetes ontvang weens oortredings van hierdie Wet ten opsigte van sodanige gelde en alle borggelde in verband met so 'n oortreding verbeurd verklaar, behalwe die lisensiegelde, boetes of borggelde in subartikels (2) en (3) bedoel, word in die Gekonsolideerde Inkomstefonds gestort.

(2) Boetes ontvang of borggelde verbeurd verklaar in verband met enige oortredings van hierdie Wet ten opsigte van gelde wat 'n munisipale raad of 'n stadsraad onderneem het om ten behoeve van die Regering in te vorder, word aan sodanige munisipale raad of staatsraad betaal.

(3) 'n Bedrag (behalwe 'n bedrag wat aan die Transkeise Inkomstefonds of 'n Inkomstefonds soos bedoel in artikel 6 van die Grondwet van die Bantoetuislande, 1971 (Wet No. 21 van 1971), toeval) wat ingevorder word ten opsigte van—

(a) lisensiegeld betaalbaar vir 'n lisensie wat in 'n provinsie uitgereik word ten opsigte van die dryf of beoefening van 'n handelsbesigheid of beroep vermeld in die Eerste en Tweede Bylaes; en

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2. Section 9 of the Transfer Duty Act, 1949, is hereby amended by the insertion after paragraph (b) of subsection (1) of the following paragraph:

“(bA) the Electricity Supply Commission;”.

Amendment of section 9 of Act 40 of 1949, as amended by section 3 of Act 31 of 1953, section 12 of Act 80 of 1959, section 3 of Act 70 of 1963, section 3 of Act 77 of 1964, section 1 of Act 81 of 1965 and section 7 of Act 103 of 1969.

3. (1) Section 3 of the Estate Duty Act, 1955, is hereby amended by the substitution for subparagraph (cc) of paragraph (c) of subsection (3) of the following subparagraph:

“(cc) such donation was made to a person who predeceased the donor, other than a child referred to in section 4A (c);”.

(2) The amendment effected by subsection (1) shall apply in respect of the estate of any person who died or dies on or after 1st April, 1971.

Amendment of section 3 of Act 45 of 1955, as amended by section 2 of Act 65 of 1960, section 8 of Act 77 of 1964, section 2 of Act 81 of 1965 and section 4 of Act 92 of 1971.

4. The following section is hereby substituted for section 29 of the Estate Duty Act, 1955:

“Regulations.

29. The State President may make regulations for the better carrying out of the objects and purposes of this Act, including regulations as to the valuation of annuities or of fiduciary, usufructuary or other limited interests in property, the hearing of an appeal under section 24, and the payment of fees to executors and other persons required to render returns under this Act in respect of property with regard to which no remuneration is payable under the provisions of section 69 of the Administration of Estates Act, 1913 (Act No. 24 of 1913), or section 51 of the Administration of Estates Act, 1965 (Act No. 66 of 1965).”.

Substitution of section 29 of Act 45 of 1955.

5. (1) The following section is hereby substituted for section 12 of the Licences Act, 1962:

“Funds to be credited with licence duties, penalties and fines collected and bails estreated under this Act.

12. (1) All licence duties and penalties collected under this Act and all fines received for contraventions of this Act in respect of such duties and all bails estreated in connection with any such contravention, other than the licence duties, penalties, fines or bails referred to in subsections (2) and (3), shall be paid into the Consolidated Revenue Fund.

(2) Any fines received or bails estreated in connection with any contraventions of this Act in respect of duties which any municipal council, borough council or town council has undertaken to collect on behalf of the Government, shall be paid to such municipal council, borough council or town council.

(3) Any amount (other than an amount accruing to the Transkeian Revenue Fund or to a Revenue Fund referred to in section 6 of the Bantu Homelands Constitution Act, 1971 (Act No. 21 of 1971)) collected in respect of—

(a) any licence duty payable for any licence issued within any province in respect of the carrying on of any trade or occupation specified in the First and Second Schedules; and

Substitution of section 12 of Act 44 of 1962.

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(b) 'n boete betaalbaar ingevolge artikel 10 ten opsigte van 'n lisensie bedoel in paragraaf (a), word in die inkomstefonds van die betrokke provinsie gestort: Met dien verstande dat 'n terugbetaling van so 'n bedrag, of gedeelte daarvan, betaal word by wyse van 'n terugtrekking uit inkomste wat toeval aan bedoelde inkomstefonds."

(2) Subartikel (1) word geag op 1 April 1972 in werking te getree het.

Skrapping van Item 2 van 1ste Bylae by Wet 44 van 1962, soos vervang deur artikel 18 van Wet 77 van 1964 en gewysig deur artikel 11 van Wet 92 van 1971.

6. (1) Die Eerste Bylae by die Wet op Lisensies, 1962, word hierby gewysig deur Item 2 te skrap.

(2) Subartikel (1) tree in werking op 1 Januarie 1973.

Skrapping van Item 6 van Deel II van 2de Bylae by Wet 44 van 1962.

7. (1) Die Tweede Bylae by die Wet op Lisensies, 1962, word hierby gewysig deur Item 6 van Deel II te skrap.

(2) Subartikel (1) tree in werking op 1 Januarie 1973.

Invoeging van artikel 47A in Wet 23 van 1965.

8. (1) Die volgende artikel word hierby in die Bankwet, 1965, na artikel 47 ingevoeg:

„Jaarlikse lisensie.

47A. (1) Elke bankinstelling wat ingevolge hierdie Wet geregistreer of voorlopig geregistreer is, moet van die ontvanger van inkomste van die distrik waarin die bankinstelling se hoofkantoor geleë is 'n bankierslisensie ten opsigte van elke jaar eindigende op die een-en-dertigste dag van Desember verkry.

(2) 'n Lisensiegeld van veertig rand ten opsigte van elke tak van die bedoelde bankinstelling moet vir so 'n lisensie aan die betrokke ontvanger van inkomste betaal word: Met dien verstande dat die lisensiegeld ten opsigte van 'n nuwe bankinstelling wat gestig word of 'n nuwe tak waarin sake begin word op of na die eerste dag van Julie van die jaar waarvoor die lisensie nodig is, twintig rand is.

(3) Die lisensiegeld moet voor die einde van Januarie van die jaar waarvoor die lisensie nodig is, betaal word: Met dien verstande dat die lisensiegeld ten opsigte van 'n nuwe bankinstelling wat gestig word of 'n nuwe tak waarin sake begin word na die begin van 'n jaar, betaal moet word binne 'n maand na die datum waarop sake begin is.

(4) 'n Bankinstelling wat versuim om die volle bedrag van die lisensiegeld te betaal binne die tydperk wat vir die betaling daarvan ingevolge subartikel (3) toegelaat word, moet, benewens daardie lisensiegeld, vir elke maand of deel van 'n maand waartydens die lisensiegeld aldus onbetaald bly, en gereken vanaf die datum waarop die aanspreeklikheid om die lisensiegeld te betaal, ontstaan het, 'n boete betaal bereken teen die koers van tien persent van die bedrag van die lisensiegeld wat hy soos voormeld versuim het om te betaal.

(5) Alle gelde ingevolge hierdie artikel betaalbaar, is 'n skuld verskuldig aan die Regering van die Republiek, en is deur die Sekretaris van Binnelandse Inkomste by aksie in 'n bevoegde hof verhaalbaar.

(6) Die lisensiegeld en enige boete wat ingevolge hierdie artikel ten opsigte van 'n tak, behalwe 'n tak in die gebied, ingevorder word, val ten bate van die Gekonsolideerde Inkomstefonds toe, en die lisensiegeld en enige boete wat ingevolge hierdie artikel ten opsigte van 'n tak in die gebied ingevorder word, val ten bate van die Inkomstefonds van die gebied toe."

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(b) any penalty payable under section 10 in respect of any licence referred to in paragraph (a), shall be paid into the revenue fund of the province concerned: Provided that any repayment of any such amount, or portion thereof, shall be paid as a drawback from revenues accruing to such revenue fund.”.

(2) Subsection (1) shall be deemed to have come into operation on 1st April, 1972.

6. (1) The First Schedule to the Licences Act, 1962, is hereby amended by the deletion of Item 2.

Deletion of Item 2 of 1st Schedule to Act 44 of 1962, as substituted by section 18 of Act 77 of 1964 and amended by section 11 of Act 92 of 1971.

(2) Subsection (1) shall come into operation on 1st January, 1973.

7. (1) The Second Schedule to the Licences Act, 1962, is hereby amended by the deletion of Item 6 of Part II.

Deletion of Item 6 of Part II of 2nd Schedule to Act 44 of 1962.

(2) Subsection (1) shall come into operation on 1st January, 1973.

8. (1) The following section is hereby inserted in the Banks Act, 1965, after section 47:

Insertion of section 47A in Act 23 of 1965.

“Annual licence.

47A. (1) Every banking institution registered or provisionally registered under this Act shall obtain from the receiver of revenue of the district in which such banking institution's head office is situated a banker's licence in respect of each and every year ending on the thirty-first day of December.

(2) A duty of forty rand in respect of each branch of such banking institution shall be paid for such licence to the receiver of revenue concerned: Provided that the duty in respect of any new banking institution established, or of any new branch in which business is commenced on or after the first day of July in the year for which the licence is required shall be twenty rand.

(3) The duty shall be paid before the end of January of the year for which the licence is required: Provided that the duty in respect of any new banking institution established, or of any new branch in which business is commenced after the beginning of any year shall be paid within one month after the date on which business is so commenced.

(4) Any banking institution which fails to pay the full amount of the duty within the period allowed in terms of subsection (3) for payment thereof shall, in addition to such duty, pay for each month or part of a month during which the duty remains so unpaid, a penalty calculated at the rate of ten per cent of the amount of duty which it has failed to pay as aforesaid, and reckoned from the date on which the liability to pay the duty arose.

(5) All moneys due under this section shall be a debt due to the Government of the Republic and shall be recoverable by action in any competent court by the Secretary for Inland Revenue.

(6) The duty and any penalty collected under this section in respect of any branch, other than a branch in the territory, shall accrue for the benefit of the Consolidated Revenue Fund, and the duty and any penalty collected under this section in respect of any branch in the territory shall accrue for the benefit of the Revenue Fund of the territory.”.

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(2) Subartikel (1) tree in werking op 1 Januarie 1973.

Wysiging van
artikel 5 van
Wet 77 van 1968.

9. Artikel 5 van die Wet op Seëlregte, 1968, word hierby gewysig deur paragraaf (iii) van die voorbehoudsbepaling by subartikel (1) deur die volgende paragraaf te vervang:

„(iii) waar die Sekretaris oortuig is dat dit vir 'n persoon of kategorie van persone ongerieflik is om die seëlregten opsigte van tjeks of vaste deposito-kwitansies of die oorspronklike uitreiking van handelseffekte deur middel van die plakking van seëls op sodanige tjeks, vaste deposito-kwitansies of handelseffekte aan te dui, hy onderworpe aan die voorwaardes wat hy op lê en onderworpe aan die uitoefening van die beheer wat hy nodig ag, kan instem dat betaling van bedoelde seëlreg deur middel van die uitreiking van 'n spesiale kwitansie erken kan word, en so 'n tjek, vaste deposito-kwitansie of handelseffek op die voorkant waarvan die woorde „seëlreg betaal” voorkom, word by die toepassing van hierdie Wet geag behoorlik geseël te wees.”.

Wysiging van
artikel 7 van
Wet 77 van 1968,
soos gewysig deur
artikel 18 van
Wet 103 van 1969.

10. Artikel 7 van die Wet op Seëlregte, 1968, word hierby gewysig deur die volgende paragraaf na paragraaf (hA) in te voeg:

„(hB) in die geval van die verkryging van handelseffekte soos in Item 15 (5) van Bylae 1 beoog, die persoon deur wie sodanige handelseffekte verkry word;”.

Wysiging van
artikel 23 van
Wet 77 van 1968,
soos gewysig deur
artikel 20 van
Wet 103 van 1969
en artikel 13 van
Wet 92 van 1971.

11. (1) Artikel 23 van die Wet op Seëlregte, 1968, word hierby gewysig—

- (a) deur die volgende omskrywing na die omskrywing van „akte” of „verklaring” in subartikel (1) in te voeg:
„„arbitrasie-transaksie” 'n koop of verkoop deur 'n makelaar van handelseffekte genoteer deur erkende effektebeurse in die Republiek en 'n ander land, indien so 'n koop of verkoop, ooreenkomstig die gebruik van daardie beurse met betrekking tot arbitrasie, bewerkstellig word ten einde voordeel te trek uit die verskil in die pryse van dié handelseffekte op die marke in die Republiek en bedoelde ander land en as gevolg van so 'n koop of verkoop, die eiendomsreg in die handelseffekte van 'n persoon in die Republiek na 'n persoon in bedoelde ander land, of andersom, oorgaan;”;
- (b) deur die volgende omskrywings na die omskrywing van „bank” in die genoemde subartikel in te voeg:
„„genomineerde” 'n persoon wat uit hoofde van 'n nominasie, aanstelling, ooreenkoms of reëling, die geregistreerde houer van handelseffekte, as genomineerde of agent van 'n ander persoon, geword het of geregtig of verplig is om dit te word;
„genomineerde maatskappy” 'n maatskappy wat deur 'n makelaar of 'n bank beheer word, wie se hele uitgereikte aandele-kapitaal vir sy eie voordeel deur bedoelde makelaar of bank gehou word en wie se werksaamhede uitsluitlik of hoofsaaklik daartoe beperk is om, in opdrag van bedoelde makelaar of bank, as 'n genomineerde ten opsigte van handelseffekte te funksioneer;”;
- (c) deur die volgende omskrywing na die omskrywing van „handelseffekte” in die genoemde subartikel in te voeg:
„„makelaar” iemand wat sake doen as koper en verkoper van handelseffekte ten behoeve van ander

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(2) Subsection (1) shall come into operation on 1st January, 1973.

9. Section 5 of the Stamp Duties Act, 1968, is hereby amended by the substitution for paragraph (iii) of the proviso to subsection (1) of the following paragraph: Amendment of section 5 of Act 77 of 1968.

“(iii) where the Secretary is satisfied that any person or class of persons cannot conveniently denote the duty in respect of cheques or fixed deposit receipts or the original issue of marketable securities by means of stamps affixed to such cheques, fixed deposit receipts or marketable securities, he may, subject to such conditions as he may impose and subject to the exercise of such control as he considers necessary, agree that payment of such duty may be acknowledged by means of the issue of a special receipt, and any such cheque, fixed deposit receipt or marketable security which bears on its face the words ‘duty paid’, shall for the purposes of this Act be deemed to be duly stamped.”.

10. Section 7 of the Stamp Duties Act, 1968, is hereby amended by the insertion after paragraph (hA) of the following paragraph: Amendment of section 7 of Act 77 of 1968, as amended by section 18 of Act 103 of 1969.

“(hB) in the case of the acquisition of any marketable security as contemplated in Item 15 (5) of Schedule 1, the person by whom such marketable security is acquired;”.

11. (1) Section 23 of the Stamp Duties Act, 1968, is hereby amended— Amendment of section 23 of Act 77 of 1968, as amended by section 20 of Act 103 of 1969 and section 13 of Act 92 of 1971.

(a) by the insertion in subsection (1) before the definition of “bank” of the following definition:

“‘arbitrage transaction’ means a purchase or sale, by a broker, of any marketable security listed by recognized stock exchanges in the Republic and any other country, if such purchase or sale is, in accordance with the practice of those exchanges in relation to arbitrage, effected in order to take advantage of the difference in the prices of such marketable security on the markets in the Republic and such other country and, in consequence of such purchase or sale, the ownership of the marketable security passes from a person in the Republic to a person in such other country or vice versa;”;

(b) by the insertion in the said subsection after the definition of “bank” of the following definition:

“‘broker’ means a person who carries on the business of buying and selling marketable securities on behalf of other persons and who is a member of a recognized stock exchange in the Republic;”;

(c) by the addition to the said subsection of the following definitions:

“‘nominee’ means any person who, by virtue of a nomination, appointment, agreement or arrangement, has become or is entitled or obliged to become the registered holder of any marketable security as the nominee or agent of any other person;

‘nominee company’ means a company which is controlled by a broker or a bank, whose entire issued share capital is held for his or its own benefit by such broker or bank and whose operations are solely or mainly confined to functioning, on the instructions of such broker or bank, as a nominee in respect of marketable securities;”;

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- persone en wat 'n lid is van 'n erkende effektebeurs in die Republiek;";
- (d) deur paragraaf (a) van subartikel (2) deur die volgende paragraaf te vervang:
- „(a) 'n Oordragstuk moet, vir die doeleindes van die seëlreg wat ingevolge die bepalings van Item 15 (3) van Bylae 1 betaalbaar is, ten opsigte van elke oordrag van handelseffekte verly word en die seëlreg wat ingevolge daardie bepalings ten opsigte van die registrasie van sodanige oordrag betaalbaar is, moet op dié stuk aangedui word.”;
- (e) deur in die genoemde subartikel (2) voor die woord „'n”, oral waar dit in paragrawe (b) en (c) voorkom, die woord „so” in te voeg;
- (f) deur paragraaf (b) van subartikel (4) deur die volgende paragraaf te vervang:
- „(b) (i) waar seëlreg ingevolge Item 15 (3) van Bylae 1 ten opsigte van die registrasie van die oordrag betaalbaar is, die oordragstuk behoorlik geseël is; of
- (ii) waar aanspraak gemaak word op vrystelling van seëlreg ingevolge paragraaf (f) van die Vrystellings by Item 15 (3) van Bylae 1, die oordragstuk 'n endossement dra wat deur die kopende makelaar of 'n bank wat ten behoeve van die oordragnemer in verband met die betrokke koop optree, in die vorm deur die Sekretaris goedgekeur, aangebring is, ten effekte dat die in artikel 2 van die Handelseffektebelastingwet, 1948 (Wet No. 32 van 1948), bedoelde belasting op of na die datum van inwerkingtreding van hierdie Wet ten opsigte van die koop van bedoelde handelseffekte deur die oordragnemer betaalbaar geword het; of
- (iiA) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (g) van die Vrystellings by Item 15 (3) van Bylae 1, daar aan die oordragstuk geheg word of daarby ingelyf word 'n uiteensetting, deur die partye by die betrokke transaksie of hul onderskeie agente onderteken, van al die feite aan elk van die ondertekenaars bekend en wat nodig is om die aanspraak op daardie vrystelling te bewys; of
- (iii) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (h) van die Vrystellings by Item 15 (3) van Bylae 1, die sertifikaat wat ingevolge artikel 14 (1) (e) van die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), ten opsigte van die in genoemde paragraaf bedoelde skema uitgereik is, getoon word; of
- (iv) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (i) van die Vrystellings by Item 15 (3) van Bylae 1, 'n sertifikaat deur die Sekretaris ten effekte dat die vrystelling van toepassing is, getoon word; of
- (v) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (j), (k) of (l) van die Vrystellings by Item 15 (3) van Bylae 1, die oordragstuk 'n paslike endossement dra met betrekking tot die feite wat nodig is om die aanspraak te bewys en wat in 'n vorm wat deur die Sekretaris goedgekeur is, aangebring is—
- (aa) waar registrasie van oordrag van handelseffekte aan of deur 'n makelaar of 'n genomineerde maatskappy wat deur 'n make-

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- (d) by the substitution for paragraph (a) of subsection (2) of the following paragraph:

“(a) An instrument of transfer shall for the purposes of the duty payable under the provisions of Item 15 (3) of Schedule 1 be executed in respect of every transfer of a marketable security and the duty payable under those provisions in respect of the registration of such transfer shall be denoted on such instrument.”;

- (e) by the insertion in the said subsection (2) after the word “any”, wherever it occurs in paragraphs (b) and (c), of the word “such”;

- (f) by the substitution for paragraph (b) of subsection (4) of the following paragraph:

“(b) (i) where duty is payable under Item 15 (3) of Schedule 1 in respect of the registration of such transfer, such instrument is duly stamped; or

(ii) where exemption from duty is claimed under paragraph (f) of the Exemptions to Item 15 (3) of Schedule 1, such instrument bears an endorsement made by the buying broker or a bank acting on behalf of the transferee in connection with the relevant purchase, in such form as the Secretary may approve, to the effect that the tax referred to in section 2 of the Marketable Securities Tax Act, 1948 (Act No. 32 of 1948), has on or after the date of commencement of this Act become payable in respect of the purchase by the transferee of such marketable security; or

(iiA) where exemption from duty is claimed under paragraph (g) of the Exemptions to Item 15 (3) of Schedule 1, there is annexed to or incorporated in such instrument a statement signed by the parties to the relevant transaction or their respective agents of all such facts within the knowledge of each of the subscribers as may be necessary to establish the claim for such exemption; or

(iii) where exemption from duty is claimed under paragraph (h) of the Exemptions to Item 15 (3) of Schedule 1, there is produced the certificate issued in terms of section 14 (1) (e) of the Pension Funds Act, 1956 (Act No. 24 of 1956), in respect of the scheme referred to in the said paragraph; or

(iv) where exemption from duty is claimed under paragraph (i) of the Exemptions to Item 15 (3) of Schedule 1, there is produced a certificate by the Secretary to the effect that the exemption is applicable; or

(v) where exemption from duty is claimed under paragraph (j), (k) or (l) of the Exemptions to Item 15 (3) of Schedule 1, such instrument bears an appropriate endorsement as to the facts necessary to establish the claim, made in such form as the Secretary may approve—

(aa) where registration of transfer of a marketable security to or from a broker or a nominee company controlled by a

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- laar beheer word, bewerkstellig word, deur die betrokke makelaar; of
- (bb) waar registrasie van oordrag van handels-effekte aan of deur 'n genomineerde maatskappy wat deur 'n bank beheer word, bewerkstellig word, deur die betrokke bank; of
- (vi) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (m) van die Vrystellings by Item 15 (3) van Bylae 1, die oordragstuk 'n paslike endossement dra met betrekking tot die feite wat nodig is om die aanspraak te bewys en wat in 'n vorm wat deur die Sekretaris goedgekeur is, aangebring is deur die in daardie paragraaf bedoelde oordraggewer of, indien die oordraggewer 'n genomineerde maatskappy is, deur die makelaar of bank wat daardie genomineerde maatskappy beheer; of
- (vii) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (n) van die Vrystellings by Item 15 (3) van Bylae 1, die oordragstuk 'n endossement dra wat deur die makelaar wat by die betrokke arbitrasie-transaksie betrokke is of, onderworpe aan die voorwaardes wat die Sekretaris opleë, deur 'n bank of tak van 'n bank wat die Sekretaris spesiaal gemagtig het om endossemente ingevolge hierdie subparagraaf aan te bring, in 'n vorm wat deur die Sekretaris goedgekeur is, aangebring is, ten effekte dat die registrasie van oordrag bewerkstellig word as gevolg van daardie arbitrasie-transaksie en ten einde die lewering van die handelseffekte te vergemaklik; of
- (viii) waar aanspraak gemaak word op 'n vrystelling van seëlreg ingevolge paragraaf (o) van die Vrystellings by Item 15 (3) van Bylae 1, daar 'n sertifikaat deur die Sekretaris ten effekte dat die vrystelling van toepassing is, getoon word.”;
- (g) deur subartikel (5) deur die volgende subartikel te vervang:
- „(5) Geen endossement word deur 'n makelaar of bank vir die doeleindes van subartikel (4) (b) (ii), (v), (vi) of (vii) aangebring nie tensy die oordragnemer se naam in die betrokke oordragstuk voorkom.”;
- (h) deur die volgende paragraaf na paragraaf (a) van subartikel (8) in te voeg:
- „(aA) 'n uiteensetting vir die doeleindes van subartikel (4) (b) (iiA) opstel of onderteken wat vals of onjuis is; of”;
- (i) deur paragraaf (b) van subartikel (8) deur die volgende paragraaf te vervang:
- „(b) 'n endossement op 'n oordragstuk vir die doeleindes van subartikel (4) (b) (ii), (v) of (vi) aangebring wat vals of onjuis is of versuim om die bepalinge van subartikel (5) na te kom; of”;
- (j) deur subartikel (9) deur die volgende subartikel te vervang:
- „(9) Indien 'n maatskappy of regspersoon of 'n beampte daarvan versuim om aan 'n vereiste van subartikel (4), (6) of (11) te voldoen, loop hy, benewens die aanspreeklikheid vir onbetaalde seëlreg, 'n boete van hoogstens honderd rand op.”; en
- (k) deur die volgende subartikels by te voeg:
- „(14) Vir die doeleindes van die seëlreg wat ingevolge Item 15 (5) betaalbaar is—

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broker is effected, by the broker concerned; or

(bb) where registration of transfer of a marketable security to or from a nominee company controlled by a bank is effected, by the bank concerned; or

(vi) where exemption from duty is claimed under paragraph (m) of the Exemptions to Item 15 (3) of Schedule 1, such instrument bears an appropriate endorsement as to the facts necessary to establish the claim, made in such form as the Secretary may approve, by the transferor referred to in that paragraph or, if the transferor is a nominee company, by the broker or bank by whom such nominee company is controlled; or

(vii) where exemption from duty is claimed under paragraph (n) of the Exemptions to Item 15 (3) of Schedule 1, such instrument bears an endorsement by the broker concerned in the relevant arbitrage transaction or, subject to such conditions as the Secretary may impose, by any bank or branch of a bank specially authorized by the Secretary to make endorsements under this subparagraph, made in such form as the Secretary may approve, to the effect that the registration of transfer is effected in consequence of such arbitrage transaction and to facilitate delivery of the marketable security; or

(viii) where exemption from duty is claimed under paragraph (o) of the Exemptions to Item 15 (3) of Schedule 1, there is produced a certificate by the Secretary to the effect that the exemption is applicable.”;

(g) by the substitution for subsection (5) of the following subsection:

“(5) No endorsement shall be made by any broker or bank for the purposes of subsection (4) (b) (ii), (v), (vi) or (vii) unless the transferee's name appears in the relevant instrument of transfer.”;

(h) by the insertion after paragraph (a) of subsection (8) of the following paragraph:

“(aA) makes or signs any statement for the purposes of subsection (4) (b) (iiA) which is false or incorrect; or”;

(i) by the substitution for paragraph (b) of subsection (8) of the following paragraph:

“(b) makes any endorsement on any instrument of transfer for the purposes of subsection (4) (b) (ii), (v) or (vi) which is false or incorrect or fails to comply with the provisions of subsection (5); or”;

(j) by the substitution for subsection (9) of the following subsection:

“(9) If any company or corporate body or any officer thereof fails to comply with any requirement of subsection (4), (6) or (11), it shall, in addition to being liable for any unpaid duty, incur a penalty not exceeding one hundred rand.”; and

(k) by the addition of the following subsections:

“(14) For the purposes of the duty payable under Item 15 (5)—

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- (a) word 'n persoon geag handelseffekte te verkry het indien, by die afsluiting van 'n transaksie vir die verkoop of vervreemding van die handelseffekte aan hom deur iemand anders, of, by of as gevolg van iemand se dood of die een of ander gebeurtenis, bedoelde persoon geregtig geword het op die eiendom van daardie handelseffekte;
 - (b) waar handelseffekte ingevolge die testament van 'n oorlede persoon of deur intestate erfopvolging op 'n persoon oorgaan, of waar 'n persoon op handelseffekte geregtig word uit hoofde van 'n herverdeling van die bates van die boedel van 'n oorlede persoon in die loop van die likwidasië van daardie boedel, word die persoon op wie die handelseffekte aldus oorgaan of wat op die handelseffekte geregtig word soos voormeld, vir die doeleindes van die vasstelling van die waarde waarop seëlreg betaalbaar is, geag die handelseffekte op die datum van die dood van die oorlede persoon te verkry het.
- (15) (a) Enige seëlreg wat ingevolge Item 15 (5) van Bylae 1 ten opsigte van die verkryging van handelseffekte betaalbaar is, word aangedui op 'n akte of verklaring wat ten opsigte van sodanige verkryging verly moet word.
- (b) Die bepalings van artikels 8 en 9 en subartikels (1) tot en met (5) van artikel 10 is nie ten opsigte van so 'n akte of verklaring van toepassing nie.
 - (c) Die seëls op so 'n akte of verklaring moet deur die persoon wat die handelseffekte verkry of die persoon by wie die akte of verklaring ingedien word soos in paragraaf (d) beoog, volgens voorskrif van artikel 10 (6) of (7) gerojear word.
 - (d) Bedoelde akte of verklaring moet ingedien word—
 - (i) waar die seëlreg ingevolge paragraaf (5) van Item 15 van Bylae 1 betaalbaar is in die omstandighede in subparagraaf (a) van bedoelde paragraaf beoog, by die genomineerde in daardie subparagraaf bedoel of, indien daardie genomineerde 'n genomineerde maatskappy is, by die makelaar of bank deur wie bedoelde maatskappy beheer word; of
 - (ii) waar die bedoelde seëlreg betaalbaar is in die omstandighede in subparagraaf (b) van die bedoelde paragraaf beoog, by die genomineerde in daardie subparagraaf bedoel; of
 - (iii) waar die bedoelde seëlreg betaalbaar is in die omstandighede in subparagraaf (c) van die bedoelde paragraaf beoog, by die oordraggewer in daardie subparagraaf bedoel.
- (16) 'n Akte of verklaring in subartikel (15) bedoel, moet te alle redelike tye gedurende 'n tydperk van drie jaar nadat dit in die besit gekom het van die persoon by wie dit ingedien word soos in bedoelde subartikel beoog, beskikbaar wees vir insae deur iemand wat op gesag van die Sekretaris handel.
- (17) Waar handelseffekte deur 'n oordragnemer verkry is soos in paragraaf (5) van Item 15 van Bylae 1 beoog, mag die persoon wat, onmiddellik voor die verkryging van die handelseffekte deur die oordragnemer, die geregistreerde houer daarvan was of 'n genomineerde ten opsigte daarvan was—
- (a) waar die bepalings van subparagraaf (a) of (c) van die bedoelde paragraaf van toepassing is, geen betaling aan die oordragnemer maak nie ten opsigte van 'n bedrag wat op die handelseffekte toegeval het en aan die oordragnemer by wyse

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- (a) a person shall be deemed to have acquired any marketable security if, upon the conclusion of any transaction for the sale or disposal of the marketable security to him by any other person, or, upon or in consequence of the death of anybody or the happening of any event, such person has become entitled to the ownership of that marketable security;
 - (b) where any marketable security devolves upon any person under the will of a deceased person or by intestate succession, or where any person becomes entitled to any marketable security by virtue of a re-distribution of the assets of the estate of a deceased person during the course of the liquidation of such estate, the person upon whom the marketable security so devolves or who becomes entitled to the marketable security as aforesaid shall, for the purpose of determining the value upon which duty is payable, be deemed to have acquired the marketable security upon the date of death of the deceased person.
- (15) (a) Any duty payable under Item 15 (5) of Schedule 1 in respect of the acquisition of any marketable security shall be denoted on a deed or declaration which shall be executed in respect of such acquisition.
- (b) The provisions of sections 8 and 9 and subsections (1) to (5), inclusive, of section 10 shall not apply in respect of any such deed or declaration.
 - (c) The stamps on any such deed or declaration shall be defaced as provided in section 10 (6) or (7) by the person acquiring the marketable security or by the person with whom the deed or declaration is lodged as contemplated in paragraph (d).
 - (d) Such deed or declaration shall be lodged—
 - (i) where the duty under paragraph (5) of Item 15 of Schedule 1 is payable in the circumstances contemplated in subparagraph (a) of that paragraph, with the nominee referred to in that subparagraph or, if that nominee is a nominee company, with the broker or bank by whom such company is controlled; or
 - (ii) where the said duty is payable in the circumstances contemplated in subparagraph (b) of the said paragraph, with the nominee referred to in that subparagraph; or
 - (iii) where the said duty is payable in the circumstances contemplated in subparagraph (c) of the said paragraph, with the transferor referred to in that subparagraph.
- (16) Any deed or declaration referred to in subsection (15) shall at all reasonable times during a period of three years after it has come into the possession of the person with whom it is lodged as contemplated in the said subsection, be open for inspection by any person acting under the authority of the Secretary.
- (17) Where any marketable security has been acquired by any transferee as contemplated in paragraph (5) of Item 15 of Schedule 1, the person who, immediately prior to the acquisition of the marketable security by the transferee, was the registered holder thereof or was a nominee in respect thereof, shall—
- (a) where the provisions of subparagraph (a) or (c) of the said paragraph are applicable, refrain from making any payment to the transferee in respect of any amount which has accrued on the marketable security and is due to the transferee by way of

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van dividende, rente of 'n ander uitkering van inkomste of kapitaal verskuldig is, geen regte ten opsigte van of verbonde aan die handelseffekte ten behoeve of ten voordele van die oordragnemer uitoefen nie en in die algemeen nie optree as 'n genomineerde met betrekking tot die handelseffekte of as die agent van die oordragnemer in verband met die handelseffekte nie, behalwe vir doeleindes wat in verband staan met die betaling van seëlreg ingevolge die bedoelde paragraaf of ingevolge paragraaf (3) van die bedoelde Item; of

- (b) waar die bepalings van subparagraaf (b) van die bedoelde paragraaf (5) van toepassing is, geen bedrag wat op die handelseffekte by wyse van dividende, rente, inkomste of 'n uitkering van kapitaal toegeval het, uitbetaal of op enige wyse gebruik nie en in die algemeen nie sy regte ten opsigte van die handelseffekte uitoefen nie, behalwe vir doeleindes wat in verband staan met die betaling van seëlreg ingevolge die bedoelde paragraaf of ingevolge paragraaf (3) van die bedoelde Item,

alvorens, volgens voorskrif van subartikel (15), 'n akte of verklaring verly, behoorlik geseël en ingedien is by die persoon by wie dit ingedien moet word.

(18) Die verwysing in subartikel (17) na 'n persoon wat die geregistreerde houer van handelseffekte was of 'n genomineerde ten opsigte daarvan was, word, waar daardie persoon 'n genomineerde maatskappy is, uitgelê asof dit ook 'n verwysing na die makelaar of bank wat sodanige maatskappy beheer, insluit.

(19) Indien seëlreg ingevolge Item 15 (5) van Bylae 1 ten opsigte van die verkryging van handelseffekte betaalbaar geword het, loop iemand wat versuim om aan die bepalings van subartikel (15), (16) of (17) of die bepalings van subartikel (17) soos deur subartikel (18) toegepas, te voldoen of wat dit oortree, 'n boete op van 'n bedrag van hoogstens twee maal daardie seëlreg (ongeach of die seëlreg betaal is of nie) of 'n bedrag van hoogstens honderd rand, watter bedrag ook al die hoogste is."

- (2) (a) Subartikel (1) tree, behoudens die bepalings van paragrafe (b) en (c) van hierdie subartikel, op 1 Augustus 1972 in werking.
- (b) Die bepalings van subparagraaf (vii) van artikel 23 (4) (b) van die Wet op Seëlregte, 1968, soos vervang deur paragraaf (f) van subartikel (1) van hierdie artikel, word geag op 30 Maart 1972 in werking te getree het.
- (c) Paragrafe (g) en (i) van subartikel (1) van hierdie artikel word geag op 30 Maart 1972 in werking te getree het.

Wysiging van
Item 11 van
Bylae 1 by
Wet 77 van 1968.

12. Item 11 van Bylae 1 by die Wet op Seëlregte, 1968, word hierby gewysig deur die volgende paragraaf by die Vrstellings by daardie Item te voeg:

- „(d) 'n Klaringsdokument met betrekking tot goedere wat ingevolge die bepalings van Item 407.03 van Bylae 4 by die Doeane- en Aksynswet, 1964 (Wet No. 91 van 1964), ingevoer word."

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dividends, interest or any other distribution of income or capital, from exercising on behalf of or for the benefit of the transferee any rights in respect of or attaching to the marketable security and generally from acting as a nominee in relation to the marketable security or as an agent of the transferee in connection with the marketable security, except for purposes connected with the payment of duty under the said paragraph or under paragraph (3) of the said Item; or

- (b) where the provisions of subparagraph (b) of the said paragraph (5) are applicable, refrain from paying out or utilizing in any manner any amount accruing on the marketable security by way of dividends, interest, income or a distribution of capital and generally from exercising his rights in respect of the marketable security, except for purposes connected with the payment of duty under the said paragraph or under paragraph (3) of the said Item,

until a deed or declaration has been executed, duly stamped and lodged with the person with whom it is required to be lodged, as required under subsection (15).

(18) The reference in subsection (17) to a person who was the registered holder of any marketable security or was a nominee in respect thereof shall, where such person is a nominee company, be construed as including a reference to the broker or bank by whom such company is controlled.

(19) If duty has become payable under Item 15 (5) of Schedule 1 in respect of the acquisition of any marketable security, any person who fails to comply with or who contravenes any of the provisions of subsection (15), (16) or (17) or the provisions of subsection (17), as applied by subsection (18), shall incur a penalty of an amount not exceeding double such duty (whether or not such duty has been paid) or an amount not exceeding one hundred rand, whichever amount is higher.”.

- (2) (a) Save as provided in paragraphs (b) and (c) of this subsection, subsection (1) shall come into operation on 1st August, 1972.
- (b) The provisions of subparagraph (vii) of section 23 (4) (b) of the Stamp Duties Act, 1968, as substituted by paragraph (f) of subsection (1) of this section, shall be deemed to have come into operation on 30th March, 1972.
- (c) Paragraphs (g) and (i) of subsection (1) of this section shall be deemed to have come into operation on 30th March, 1972.

12. Item 11 of Schedule 1 to the Stamp Duties Act, 1968, is hereby amended by the addition to the Exemptions to the said Item of the following paragraph:

Amendment of
Item 11 of
Schedule 1 to
Act 77 of 1968.

- “(d) Any document of entry relating to any goods imported under the provisions of Item 407.03 of Schedule 4 to the Customs and Excise Act, 1964 (Act No. 91 of 1964).”.

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Vervanging van
Item 15 van
Bylae 1 by
Wet 77 van 1968,
soos gewysig deur
artikel 25 van
Wet 103 van 1969
en artikel 10 van
Wet 72 van 1970.

13. (1) Item 15 van Bylae 1 by die Wet op Seëlregte, 1968, word hierby deur die volgende Item vervang:

„15. *Handelseffekte*, met inbegrip van 'n aandelesertifikaat, sertifikaat, waarborg of 'n ander dergelike stuk wat 'n aandeel, effekte of 'n skuldbrief van 'n maatskappy of ander regspersoon (behalwe 'n plaaslike bestuur, die Randwaterraad, die Elektrisiteitsvoorsieningskommissie, die Land- en Landboubank van Suid-Afrika, 'n waterraad wat kragtens Hoofstuk VII van die Waterwet, 1956 (Wet No. 54 van 1956), ingestel is, 'n streek-watervoorsieningskorporasie wat kragtens artikel 7 van die Ordonnansie op Watervoorsiening, 1963 (Ordonnansie No. 27 van 1963), van Natal, gestig is of 'n bouvereniging) of 'n opsierereg om so 'n aandeel of skuldbrief of sodanige effekte te verkry, voorstel:

(1) Ten opsigte van die oorspronklike uitreiking in die Republiek van sodanige aandele, effekte of skuldbriewe:

- | | | |
|---|---|------|
| (a) indien oordraagbaar slegs deur registrasie: vir elke R20 of deel daarvan van die nominale waarde | R | c |
| | 0 | 05 |
| (b) indien uitgemaak aan toonder of op so 'n wyse dat dit bloot deur lewering oorgedra kan word: vir elke R20 of deel daarvan van die nominale waarde | | 0 20 |

(2) Ten opsigte van die uitreiking in die Republiek van 'n sertifikaat of ander dergelike stuk wat 'n belang ten opsigte van sodanige aandele, effekte of skuldbriewe voorstel, hetsy dit as eenheid- of vaste trustsertifikaat of onder 'n ander naam bekend staan:

- | | | |
|---|--|------|
| (a) indien nie oordraagbaar nie of slegs by registrasie oordraagbaar: vir elke R100 of deel daarvan van die prys by uitgifte | | 0 05 |
| (b) indien uitgemaak aan toonder of op so 'n wyse dat dit bloot by lewering oorgedra kan word: vir elke R100 of deel daarvan van die prys by uitgifte | | 0 20 |

Vrystellings van die seëlreg ingevolge paragraaf (1) of (2):

(a) Waar die aandelesertifikaat, sertifikaat, waarborg of ander dergelike stuk uitgereik word slegs ter vervanging van 'n stuk of stukke van dieselfde aard en waarde of gelyke waarde wat onttrek of gekanselleer is of verlore geraak het en wat in die besit was van die persoon aan wie uitreiking ter vervanging geskied: Met dien verstande dat hierdie vrystelling geld alleen indien die nuwe stuk deur 'n direkteur, sekretaris of verantwoordelike beamppte geëndosseer word ten effekte dat dit 'n *bona fide*-vervanging is sonder 'n verandering van eienaar.

(b) Die uitreiking van 'n verhandelbare sertifikaat ten opsigte van 'n deposito gestort by 'n bankinstelling wat ingevolge die Bankwet, 1965 (Wet No. 23 van 1965), geregistreer is, indien sodanige sertifikaat aan seëlreg ingevolge Item 13 onderhewig is.

(3) Ten opsigte van die registrasie van die oordrag van sodanige handelseffekte:

(a) indien die handelseffekte verkoop of vreem is nie later nie as die ses-en-twintigste dag van Maart 1969 en die datum van die verkoop of vervreemding op die betrokke oordragstuk in artikel 23 van hierdie Wet bedoel, aangeteken is deur die oordragnemer of sy verteenwoordiger en daardie aantekening deur die oordragnemer of sy verteenwoordiger onderteken is:

(i) indien oordrag geregistreer word binne 'n tydperk van ses maande vanaf die datum van verlyding van bedoelde oordragstuk: vir elke R100 of deel daarvan van die bedrag of waarde van die vergoeding gegee, of,

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13. (1) The following Item is hereby substituted for Item 15 of Schedule 1 to the Stamp Duties Act, 1968:

Substitution of Item 15 of Schedule 1 to Act 77 of 1968, as amended by section 25 of Act 103 of 1969 and section 10 of Act 72 of 1970.

"15. *Marketable security*, including any scrip, certificate, warrant or any other like instrument representing any share, stock or debenture, or any right of option to acquire any share, stock or debenture, of any company or other corporate body (other than a local authority, the Rand Water Board, the Electricity Supply Commission, the Land and Agricultural Bank of South Africa, a water board established under Chapter VII of the Water Act, 1956 (Act No. 54 of 1956), a Regional Water Supply Corporation constituted under section 7 of the Water Supply Ordinance, 1963 (Ordinance No. 27 of 1963), of Natal, or a building society):

(1) In respect of the original issue within the Republic of any such shares, stock or debentures:

(a) if transferable only by registration: for every R20 or part thereof of the nominal value

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(b) if made out to bearer or in any manner so as to be transferable by delivery only: for every R20 or part thereof of the nominal value

0 20

(2) In respect of the issue within the Republic of any certificate or other like instrument representing any interest in respect of such shares, stock or debentures, whether called unit or fixed trust certificates or by any other name:

(a) if not transferable or if transferable only by registration: for every R100 or part thereof of the price of issue

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(b) if made out to bearer or in any manner so as to be transferable by delivery only: for every R100 or part thereof of the price of issue

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Exemptions from the duty under paragraph (1) or (2):

(a) Where the scrip, certificate, warrant or other like instrument is issued solely in substitution for any instrument or instruments of the same nature of like or equivalent value, withdrawn, cancelled or lost, which were owned by the person to whom the issue in substitution is made: Provided that this exemption shall only be allowable if the new instrument is endorsed by a director, secretary or responsible officer as being a *bona fide* substitution without change of owner.

(b) The issue of any negotiable certificate in respect of any deposit made with any banking institution registered under the Banks Act, 1965 (Act No. 23 of 1965), if such certificate is subject to duty under Item 13.

(3) In respect of the registration of transfer of any such marketable security:

(a) if the marketable security was sold or disposed of not later than the twenty-sixth day of March, 1969, and the date of the sale or disposal is noted on the relevant instrument of transfer referred to in section 23 of this Act by the transferee or his agent and such note is signed by the transferee or his agent:

(i) if transfer is registered before the expiry of a period of six months from the date of execution of such instrument of transfer: for every R100 or part thereof of the amount or value of the consideration given, or where no consideration is given,

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waar geen vergoeding gegee word
nie, van die waarde van die handels-
effekte wat oorgedra word

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- (ii) indien oordrag na verstryking van
genoemde tydperk geregistreer word

Drie maal die
seëlreg wat inge-
volge (a) (i) betaal-
baar sou gewees
het indien oordrag
binne bedoelde
tydperk
van ses maande
geregistreer was.

- (b) in enige ander geval:

- (i) indien oordrag geregistreer word
binne 'n tydperk van ses maande
vanaf die datum van verlyding van
die betrokke oordragstuk in artikel
23 van hierdie Wet bedoel: vir elke
R10 of deel daarvan van die bedrag
of waarde van die vergoeding gegee,
of, waar geen vergoeding gegee word
nie, van die waarde van die handels-
effekte wat oorgedra word

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- (ii) indien oordrag na verstryking van
genoemde tydperk geregistreer word

Drie maal die
seëlreg wat inge-
volge (b) (i) betaal-
baar sou gewees
het indien oordrag
binne bedoelde
tydperk van ses
maande geregi-
streer was.

Vrystellings van die seëlreg ingevolge paragraaf (3):

- (a) Die registrasie van oordrag van aandele
van 'n maatskappy wat in die gebied op-
gerig is of daar bestuur en beheer word
indien die verkoop of vervreemding van
daardie aandele voor die eerste dag van
Oktober 1969 in die gebied plaasgevind
het en seëlreg ten opsigte van bedoelde
registrasie van oordrag ingevolge die
seëlregwette van die gebied betaal is.
- (b) 'n Registrasie van oordrag van handels-
effekte wat gehou word deur 'n
eksekuteur van die boedel van 'n oorlede
persoon, of deur 'n administrateur of
trustee ingevolge 'n trust by testament
of notariële akte geskep (behalwe 'n
trust waarvolgens die administrateur of
trustee die genomineerde van 'n persoon
is met betrekking tot die handelseffekte),
indien dié oordrag deur 'n verandering
van eksekuteurs, administrateurs of
trustees genoodsaak word en geen
verandering in die voordelige belang van
iemand in die bedoelde handelseffekte
bewerkstellig word nie.
- (c) 'n Registrasie van oordrag van enige aan-
deel, effekte of skuldbrief van 'n maat-
skappy ten opsigte waarvan die Tesourie
'n onderneming soos beoog deur artikel
10 (1) (s) van die Inkomstebelastingwet,
1962 (Wet No. 58 van 1962), gegee het.
- (d) Die registrasie van oordrag van 'n ver-
handelbare sertifikaat ten opsigte van 'n
deposito gestort by 'n bankinstelling wat
ingevolge die Bankwet, 1965 (Wet No.
23 van 1965), geregistreer is, indien dié
sertifikaat aan seëlreg ingevolge Item 13
onderhewig is.
- (e) 'n Registrasie van oordrag van handels-
effekte deur 'n maatskappy of regsper-

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of the value of the marketable security transferred	R	c
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- (ii) if transfer is registered after the expiry of the said period Three times the duty which would have been payable under (a) (i) if transfer had been registered before the expiry of the said period of six months.

(b) in any other case:

- (i) if transfer is registered before the expiry of a period of six months from the date of execution of the relevant instrument of transfer referred to in section 23 of this Act: for every R10 or part thereof of the amount or value of the consideration given, or where no consideration is given, of the value of the marketable security transferred

R	c
0	10

- (ii) if transfer is registered after the expiry of the said period Three times the duty which would have been payable under (b) (i) if transfer had been registered before the expiry of the said period of six months.

Exemptions from the duty under paragraph (3):

- (a) The registration of transfer of shares of any company incorporated or managed and controlled in the territory if the sale or disposal of such shares was made in the territory before the first day of October, 1969, and stamp duty has been paid in respect of such registration of transfer under the stamp duty laws of the territory.
- (b) Any registration of transfer of any marketable security held by any executor of the estate of a deceased person, or by any administrator or trustee under a trust created by will or notarial deed (other than a trust under which the administrator or trustee is the nominee of any person in relation to the marketable security), if such transfer is necessitated by a change of executors, administrators or trustees and no change in the beneficial interest of any person in the said marketable security is effected.
- (c) Any registration of transfer of any share, stock or debenture of any company with reference to which the Treasury has given an undertaking as contemplated by section 10 (1) (s) of the Income Tax Act, 1962 (Act No. 58 of 1962).
- (d) The registration of transfer of any negotiable certificate in respect of any deposit made with any banking institution registered under the Banks Act, 1965 (Act No. 23 of 1965), if such certificate is subject to duty under Item 13.
- (e) Any registration of transfer of any marketable security issued by any com-

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soon uitgereik indien die oordragstuk buite die Republiek verly word en die registrasie van oordrag geskied in 'n takregister deur daardie maatskappy of regspersoon buite die Republiek gehou.

(f) 'n Registrasie van oordrag van handelseffekte deur 'n persoon op of na die datum van inwerkingtreding van hierdie Wet gekoop, indien die koop deur daardie persoon van sodanige handelseffekte deur 'n effektemakelaar soos in die omskrywing van 'effektemakelaar' in artikel 1 van die Handelseffektebelastingwet, 1948 (Wet No. 32 van 1948), omskryf, bewerkstellig is en die belasting in artikel 2 van daardie Wet bedoel, ten opsigte van bedoelde koop op of na bedoelde datum betaalbaar geword het.

(g) 'n Registrasie van oordrag van handelseffekte—

(i) deur 'n prinsipaal, wat ten tyde van daardie registrasie die eienaar van die voordelige belang in daardie handelseffekte is, aan 'n genomineerde deur daardie prinsipaal aangestel, sonder enige verandering van die voordelige belang van die prinsipaal daarin; of

(ii) deur 'n genomineerde aan 'n prinsipaal wat die eienaar van die voordelige belang in daardie handelseffekte is indien—

(aa) gedurende die tydperk gereken vanaf die tydstip waarop bedoelde genomineerde 'n genomineerde ten opsigte van bedoelde handelseffekte geword het, of vanaf die tydstip waarop bedoelde handelseffekte in die naam van die genomineerde geregistreer is, ongeag of dit in die hoedanigheid van 'n genomineerde of andersins was, watter tydstip ook al die vroegste is, tot die tydstip van die registrasie van bedoelde oordrag, die bedoelde genomineerde, met betrekking tot die bedoelde handelseffekte, deurgaans die genomineerde van die bedoelde prinsipaal was, sonder enige verandering van die voordelige belang van die prinsipaal daarin; of

(bb) waar gedurende die bedoelde tydperk seëlreg ingevolge Item 15 (5) van Bylae 1 ten opsigte van een of meer verkrygings van die bedoelde handelseffekte betaalbaar geword het, dié seëlreg ten opsigte van iedere sodanige verkryging betaal is.

(h) 'n Registrasie van oordrag van handelseffekte wat geregistreer is in die naam van 'n pensioenfonds wat ingevolge die Wet op Pensioenfondse, 1956 (Wet No. 24 van 1956), geregistreer is, aan 'n ander pensioenfonds wat ingevolge daardie Wet geregistreer is, indien sodanige oordrag ingevolge 'n in artikel 14 (1) van daardie Wet bedoelde skema gemaak word.

(i) 'n Registrasie van oordrag op of na die datum van inwerkingtreding van die Wysigingswet op Inkomstewette, 1969, bewerkstellig ten opsigte van handelseffekte verkoop of vervreem aan 'n maatskappy (hieronder die filiaalmaat-

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pany or corporate body, if the instrument of transfer is executed outside the Republic and the registration of transfer is effected in any branch register kept by such company or corporate body outside the Republic.

- (f) Any registration of transfer of any marketable security purchased by any person on or after the date of commencement of this Act, if the purchase by such person of such marketable security was negotiated by a stockbroker as defined in the definition of 'stockbroker' in section 1 of the Marketable Securities Tax Act, 1948 (Act No. 32 of 1948), and the tax referred to in section 2 of that Act has on or after the said date become payable in respect of such purchase.
- (g) Any registration of transfer of any marketable security—
- (i) from a principal who, at the time of such registration, is the owner of the beneficial interest in such marketable security, to a nominee appointed by that principal, without any alteration of the beneficial interest of the principal therein; or
- (ii) from a nominee to a principal who is the owner of the beneficial interest in such marketable security if—
- (aa) throughout the period reckoned from the time at which such nominee became a nominee in respect of such marketable security, or from the time at which such marketable security was registered in the name of such nominee, whether in the capacity of a nominee or otherwise, whichever time is earlier, to the time of registration of such transfer, the said nominee has, in relation to such marketable security, been the nominee of the said principal, without any change of the beneficial interest of the principal therein; or
- (bb) where during the said period duty has become payable under Item 15 (5) of Schedule 1 in respect of one or more acquisitions of such marketable security, the said duty has been paid in respect of each such acquisition.
- (h) Any registration of transfer of any marketable security registered in the name of any pension fund which is registered under the Pension Funds Act, 1956 (Act No. 24 of 1956), to any other pension fund which is registered under that Act, if such transfer is made in pursuance of a scheme referred to in section 14 (1) of that Act.
- (i) Any registration of transfer effected on or after the date of commencement of the Revenue Laws Amendment Act, 1969, in respect of any marketable security sold or disposed of to any company (hereinafter referred to as the subsidiary

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skappy genoem) wat in die Republiek geregistreer is en bestuur en beheer word, deur 'n ander maatskappy (hieronder die buitelandse maatskappy genoem) wat buite die Republiek geregistreer is en bestuur en beheer word, indien daar tot bevrediging van die Sekretaris bewys word—

- (i) dat ten tyde van bedoelde verkoop of vervreemding al die uitgereikte aandele van die filiaalmaatskappy vir sy eie voordeel besit is deur die buitelandse maatskappy of 'n maatskappy wat buite die Republiek geregistreer, bestuur en beheer was en deur die buitelandse maatskappy beheer was of dit beheer het; en
 - (ii) dat die filiaalmaatskappy ingevolge 'n reëling met die buitelandse maatskappy al die bates, met inbegrip van bedoelde handelseffekte, wat met enige industriële of kommersiële of ander besigheidsonderneming van die buitelandse maatskappy in die Republiek in verband staan, van die buitelandse maatskappy verkry het.
- (j) 'n Registrasie van oordrag van handelseffekte deur 'n oordraggewer wat die geregistreerde houer daarvan is, aan 'n makelaar in sy hoedanigheid van 'n genomineerde of aan 'n genomineerde maatskappy in sy hoedanigheid van 'n genomineerde, indien—
- (i) daardie registrasie op versoek van 'n bank of makelaar bewerkstellig word as gevolg van die koop of verkoop van bedoelde handelseffekte deur bedoelde makelaar ten behoeve van 'n kliënt van daardie makelaar of deur 'n makelaar ten behoeve van 'n kliënt van 'n makelaar of bank deur wie die genomineerde maatskappy beheer word; en
 - (ii) die belasting bedoel in artikel 2 van die Handelseffektebelastingwet, 1948, ten opsigte van die bedoelde koop of verkoop betaalbaar geword het.
- (k) 'n Registrasie van oordrag van handelseffekte deur 'n oordraggewer wat die geregistreerde houer daarvan is, aan 'n makelaar in sy hoedanigheid van 'n genomineerde of aan 'n genomineerde maatskappy in sy hoedanigheid van 'n genomineerde, indien die oordraggewer sy belang in die bedoelde handelseffekte behou.
- (l) 'n Registrasie van oordrag van handelseffekte deur 'n makelaar aan 'n kliënt van daardie makelaar of deur 'n genomineerde maatskappy aan 'n kliënt van die makelaar of bank deur wie die genomineerde maatskappy beheer word, indien, gedurende die tydperk waarin die handelseffekte in die naam van die eersbedoelde makelaar of die genomineerde maatskappy geregistreer was, die makelaar of genomineerde maatskappy deurgaans die handelseffekte as genomineerde uitsluitlik vir die voordeel van die betrokke kliënt gehou het.
- (m) 'n Registrasie van oordrag van handelseffekte deur een genomineerde (hieronder die oordraggewer genoem) aan 'n ander genomineerde, indien—
- (i) bedoelde registrasie van oordrag bewerkstellig word bloot as gevolg van 'n verandering van genomineerdes sonder dat enige verandering van die voordelige belang van enige persoon in bedoelde handelseffekte daardeur bewerkstellig word; en

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company) which is registered, managed and controlled in the Republic by any other company (hereinafter referred to as the foreign company) which is registered, managed and controlled outside the Republic, if it is proved to the satisfaction of the Secretary—

- (i) that at the time of such sale or disposal all the issued shares of the subsidiary company were held for its own benefit by the foreign company or a company which was registered, managed and controlled outside the Republic and was controlled by or controlled the foreign company; and
 - (ii) that the subsidiary company has under an arrangement with the foreign company acquired from the foreign company all the assets, including the said marketable security, relating to any industrial or commercial or other business undertaking of the foreign company in the Republic.
- (j) Any registration of transfer of any marketable security from a transferor who is the registered holder thereof to a broker in his capacity as a nominee or to a nominee company in its capacity as nominee, if—
- (i) such registration is effected at the request of a bank or broker in consequence of the purchase or sale of such marketable security by such broker on behalf of a client of such broker or by a broker on behalf of a client of any broker or bank by whom the nominee company is controlled; and
 - (ii) the tax referred to in section 2 of the Marketable Securities Tax Act, 1948, has become payable in respect of such purchase or sale.
- (k) Any registration of transfer of any marketable security from a transferor who is the registered holder thereof to a broker in his capacity as a nominee or to a nominee company in its capacity as a nominee if the transferor retains his interest in such marketable security.
- (l) Any registration of transfer of any marketable security from a broker to a client of such broker or from a nominee company to a client of the broker or bank by whom such nominee company is controlled, if, throughout the period during which the marketable security has been registered in the name of such firstmentioned broker or such nominee company, the broker or nominee company has held the marketable security as a nominee solely for the benefit of the client concerned.
- (m) Any registration of transfer of any marketable security from one nominee (hereinafter referred to as the transferor) to another nominee, if—
- (i) such registration of transfer is effected in consequence of a mere change of nominees without any alteration of the beneficial interest of any person in such marketable security being thereby effected; and

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- (ii) gedurende die tydperk waarin die bedoelde handelseffekte in die naam van die oordraggewer geregistreer was, hy die handelseffekte deurgaans gehou het uitsluitlik as 'n genomineerde vir die voordeel van die persoon vir wiese voordeel hy dit aldus gehou het aan die begin van daardie tydperk.
 - (n) 'n Registrasie van oordrag van handelseffekte in die naam van 'n makelaar of van 'n genomineerde maatskappy, indien sodanige registrasie van oordrag bewerkstellig word as gevolg van die koop of verkoop van bedoelde handelseffekte ingevolge 'n arbitrasie-transaksie (soos in artikel 23 van hierdie Wet omskryf) wat op of na 30 Maart 1972 gesluit is en ten einde die lewering van bedoelde handelseffekte aan 'n koper in die Republiek of aan 'n persoon buite die Republiek wat by die transaksie betrokke is, te vergemaklik.
 - (o) 'n Registrasie van oordrag bewerkstellig ten opsigte van handelseffekte verkoop of vervreem deur 'n maatskappy (hieronder die filiaalmaatskappy genoem) aan 'n ander maatskappy (hieronder die moedermaatskappy genoem), indien daar tot bevrediging van die Sekretaris bewys word—
 - (i) dat gedurende die tydperk van twaalf maande wat eindig op die datum van bedoelde verkoop of vervreemding al die uitgereikte aandeel van die filiaalmaatskappy deurgaans vir sy eie voordeel deur die moedermaatskappy gehou is;
 - (ii) dat ten opsigte van bedoelde verkoop of vervreemding daar 'n vergoeding van die moedermaatskappy aan die filiaalmaatskappy toegeval het waarvan die waarde nie minder as die markwaarde van die bedoelde handelseffekte op die datum van daardie verkoop of vervreemding is nie; en
 - (iii) dat bedoelde verkoop of vervreemding in die loop of in afwagting van die likwidasië van die filiaalmaatskappy of vanweë 'n wesenlike reorganisasie van die sake van die filiaalmaatskappy of die moedermaatskappy bewerkstellig is.
 - (4) Ten opsigte van die intrekking van maatskappy-aandeel wat 'n persoon ingevolge artikel 23 (10) van hierdie Wet geag word te vervreem het: vir elke R10 of deel daarvan van die waarde van die vergoeding in genoemde artikel 23 (10) bedoel
 - (5) Ten opsigte van die verkryging van handelseffekte (uitgesonderd 'n verkryging by wyse van 'n koop ten opsigte waarvan die belastingbedeel in artikel 2 van die Handelseffektebelastingwet, 1948 (Wet No. 32 van 1948), betaalbaar geword het) deur iemand (hieronder die oordragnemer genoem) van 'n ander persoon (hieronder die oordraggewer genoem) op of na 1 Augustus 1972, indien—
 - (a) enige persoon (behalwe die oordragnemer) onmiddellik voor bedoelde verkryging 'n genomineerde ten opsigte van bedoelde handelseffekte was; of
 - (b) die oordragnemer onmiddellik voor bedoelde verkryging 'n genomineerde ten opsigte van bedoelde handelseffekte was; of
 - (c) die oordraggewer ná bedoelde verkryging voortgaan om die geregistreerde houër van bedoelde handelseffekte te wees of dit word en hy 'n genomineerde ten opsigte van daardie handelseffekte word of staan te word,
- die seëlreg die volgende te wees—
- (i) indien die betrokke akte of verklaring bedoel in artikel 23 (15) van hierdie Wet

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- (ii) throughout the period during which such marketable security has been registered in the name of the transferor he has held the marketable security as a nominee solely for the benefit of the person for whose benefit it was so held by him at the commencement of that period.
- (n) Any registration of transfer of any marketable security into the name of a broker or of a nominee company, if such registration of transfer is effected in consequence of the purchase or sale of such marketable security under an arbitrage transaction (as defined in section 23 of this Act) concluded on or after 30th March, 1972, and in order to facilitate the delivery of such marketable security to a purchaser in the Republic or to a person outside the Republic who is concerned in the transaction.
- (o) Any registration of transfer effected in respect of any marketable security sold or disposed of by any company (hereinafter referred to as the subsidiary company) to any other company (hereinafter referred to as the parent company), if it is proved to the satisfaction of the Secretary—
 - (i) that throughout the period of twelve months ending on the date of such sale or disposal all the issued shares of the subsidiary company were held for its own benefit by the parent company;
 - (ii) that there has accrued from the parent company to the subsidiary company in respect of such sale or disposal a consideration the value of which is not less than the market value of the said marketable security on the date of such sale or disposal; and
 - (iii) that such sale or disposal has been effected in the course of or in anticipation of the winding-up or liquidation of the subsidiary company or by reason of a major reorganization of the affairs of the subsidiary company or the parent company.
- (4) In respect of the cancellation of any company shares which any person is in terms of section 23 (10) of this Act deemed to have disposed of: for every R10 or part thereof of the value of the consideration referred to in the said section 23 (10)
- (5) In respect of the acquisition (other than an acquisition by way of a purchase in respect of which the tax referred to in section 2 of the Marketable Securities Tax Act, 1948 (Act No. 32 of 1948), has become payable) by any person (hereinafter referred to as the transferee) from any other person (hereinafter referred to as the transferor) of any marketable security on or after 1st August, 1972, if—
 - (a) immediately prior to such acquisition any person (other than the transferee) was a nominee in respect of such marketable security; or
 - (b) immediately prior to such acquisition the transferee was a nominee in respect of such marketable security; or
 - (c) after such acquisition the transferor continues to be or becomes the registered holder of such marketable security and becomes or is to become a nominee in respect of such marketable security,
 the duty to be the following:
 - (i) if the relevant deed or declaration referred to in section 23 (15) of this Act is

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behoorlik geseël word voor die verstryking van 'n tydperk van ses maande vanaf die datum van sodanige verkryging: vir elke R10 of deel daarvan van die bedrag of waarde van die vergoeding gegee, of, waar geen vergoeding gegee word nie, van die waarde van die handelseffekte		R	c
(ii) indien bedoelde akte of verklaring nie binne die bedoelde tydperk geseël word nie		0	10
		Drie maal die seëlreg wat ingevolge (i) betaalbaar sou gewees het indien die akte of verklaring binne die bedoelde tydperk van ses maande behoorlik geseël was.	

Vrystelling van die seëlreg ingevolge paragraaf (5):

Die verkryging van handelseffekte deur die oordragener, indien die registrasie van oordrag van daardie handelseffekte deur die oordraggewer aan die oordragener bewerkstellig is en die bepalings van artikel 23 (17) of artikel 23 (17) soos toegepas deur artikel 23 (18) van hierdie Wet, nie oortree is nie.

In hierdie Item beteken „makelaar”, „genomineerde” en „genomineerde maatskappy” onderskeidelik ’n makelaar, genomineerde of genomineerde maatskappy soos in artikel 23 van hierdie Wet omskryf.”.

- (2) (a) Subartikel (1) tree, behoudens die bepalings van paragraaf (b) van hierdie subartikel, op 1 Augustus 1972 in werking.
- (b) Die bepalings van paragraaf (n) van die Vrystellings van die seëlreg ingevolge paragraaf (3) van Item 15 van Bylae 1 by die Wet op Seëlregte, 1968, soos vervang deur subartikel (1) van hierdie artikel, word geag op 30 Maart 1972 in werking te getree het.

Herroeping van wette.

14. (1) Die „Registration of Businesses Act, 1909”, van Transvaal (Wet No. 36 van 1909), artikel 1 van die Finansiële Reëlingswet, 1933 (Wet No. 29 van 1933), en artikel 13 van die Finansiëwet, 1944 (Wet No. 46 van 1944), word hierby herroep.

(2) Subartikel (1) tree in werking op ’n datum wat die Staatspresident by proklamasie in die *Staatskoerant* bepaal.

Kort titel.

15. Hierdie Wet heet die Wysigingswet op Inkomstewette, 1972.

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- duly stamped before the expiry of a period of six months from the date of such acquisition: for every R10 or part thereof of the amount or value of the consideration given, or where no consideration is given, of the value of the marketable security
- (ii) if such deed or declaration is not duly stamped within the said period

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Three times the duty which would have been payable under (i) if the deed or declaration had been duly stamped within the said period of six months.

Exemption from the duty under paragraph (5): The acquisition of any marketable security by the transferee, if registration of the transfer of such marketable security from the transferor to the transferee has been effected and the provisions of section 23 (17), or section 23 (17) as applied by section 23 (18), of this Act have not been contravened.

In this Item 'broker', 'nominee' and 'nominee company' respectively means a broker, nominee or nominee company as defined in section 23 of this Act."

- (2) (a) Save as provided in paragraph (b) of this subsection, subsection (1) shall come into operation on 1st August, 1972.
- (b) The provisions of paragraph (n) of the Exemptions from the duty under paragraph (3) of Item 15 of Schedule 1 to the Stamp Duties Act, 1968, as substituted by subsection (1) of this section, shall be deemed to have come into operation on 30th March, 1972.

14. (1) The Registration of Businesses Act, 1909, of the Transvaal (Act No. 36 of 1909), section 1 of the Financial Adjustments Act, 1933 (Act No. 29 of 1933), and section 13 of the Finance Act, 1944 (Act No. 46 of 1944), are hereby repealed.

(2) Subsection (1) shall come into operation on a date to be fixed by the State President by proclamation in the *Gazette*.

15. This Act shall be called the Revenue Laws Amendment Act, 1972.

