



REPUBLIC OF SOUTH AFRICA

# GOVERNMENT GAZETTE

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## STAATSKOERANT

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[No. 3950.

DEPARTMENT OF THE PRIME MINISTER.

DEPARTEMENT VAN DIE EERSTE MINISTER.

No. 1117.

27th June, 1973.

No. 1117.

27 Junie 1973.

It 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 gegee het aan die onderstaande Wet wat hierby ter algemene inligting gepubliseer word:—

No. 65 of 1973: Income Tax Act, 1973.

No. 65 van 1973: Inkomstebelastingwet, 1973.

Act No. 65, 1973

INCOME TAX ACT, 1973.

## ACT

To fix the rates of normal tax payable by persons other than companies in respect of taxable incomes for the years of assessment ending on 28 February 1974 and 30 June 1974, and by companies in respect of taxable incomes for years of assessment ending during the period of twelve months ending on 31 March 1974; to provide for the payment of a portion of the normal tax payable by certain companies into the Revenue Fund of the territory of South West Africa; to provide for the repayment to the taxpayers concerned of a certain portion of the normal tax paid by those taxpayers; to amend the Income Tax Act, 1962; and to provide for incidental matters.

*(Afrikaans text signed by the State President.)*  
*(Assented to 19th June, 1973.)*

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

Rates of normal tax.

1. The rates of normal tax to be levied in terms of section 5 (2) of the Income Tax Act, 1962 (Act No. 58 of 1962), hereinafter referred to as the principal Act, in respect of—

- (a) the taxable income of any person other than a company for the year of assessment ending on 28 February 1974 or 30 June 1974; and
- (b) the taxable income of any company for any year of assessment ending during the period of twelve months ending on 31 March 1974,

shall be as set forth in the Schedule to this Act.

Portion of normal tax payable by certain companies to be paid into the Revenue Fund of the territory of South West Africa.

2. (1) Notwithstanding the provisions of section 5 (1) of the principal Act, a portion equal to one-seventh of any amount of tax determined in accordance with item (i) of subparagraph (b) of paragraph 1 of the Schedule to this Act, before the addition of the sum referred to in the proviso to the said subparagraph, shall accrue for the benefit of the Revenue Fund of the territory of South West Africa and shall be paid into the said fund in the manner prescribed in section 22 (2) (c) of the South-West Africa Affairs Act, 1969 (Act No. 25 of 1969).

(2) The provisions of this section shall be deemed to have come into operation on 1 April 1973.

Certain portion of the normal tax to be repayable to the taxpayer concerned.

3. The portion of the normal tax determined in accordance with the provisions of paragraph 1 (h) of the Schedule to this Act shall be a loan portion of that tax, and where such loan portion has been paid by the person concerned it shall be repayable to such person in accordance with the provisions of section 5 (2B) of the principal Act and the Fifth Schedule to that Act.

## WET

Tot vasstelling van die skale van normale belasting betaalbaar deur ander persone as maatskappye ten opsigte van belasbare inkomstes vir die jare van aanslag eindigende op 28 Februarie 1974 en 30 Junie 1974, en deur maatskappye ten opsigte van belasbare inkomstes vir jare van aanslag eindigende gedurende die tydperk van twaalf maande eindigende op 31 Maart 1974; om voorsiening te maak vir die storting in die Inkomstefonds van die gebied Suidwes-Afrika van 'n gedeelte van die normale belasting deur sekere maatskappye betaalbaar; om voorsiening te maak vir die terugbetaling aan die betrokke belastingpligtiges van 'n sekere gedeelte van die normale belasting wat deur daardie belastingpligtiges betaal is; om die Inkomstebelastingwet, 1962, te wysig; en om vir bykomstige aangeleenthede voorsiening te maak.

(Afrikaanse teks deur die Staatspresident geteken.)  
(Goedgekeur op 19 Junie 1973.)

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

1. Die skale van normale belasting wat ooreenkomstig artikel 5 (2) van die Inkomstebelastingwet, 1962 (Wet No. 58 van 1962), hieronder die Hoofwet genoem, gehef moet word ten opsigte van—

Skale van normale belasting.

- (a) die belasbare inkomste van 'n ander persoon as 'n maatskappy vir die jaar van aanslag eindigende op 28 Februarie 1974 of 30 Junie 1974; en
- (b) die belasbare inkomste van 'n maatskappy vir 'n jaar van aanslag eindigende gedurende die tydperk van twaalf maande eindigende op 31 Maart 1974,

is soos uiteengesit in die Bylae by hierdie Wet.

2. (1) Ondanks die bepalings van artikel 5 (1) van die Hoofwet val 'n gedeelte gelyk aan een-sewende van 'n bedrag van belasting bereken ooreenkomstig item (i) van subparagraaf (b) van paragraaf 1 van die Bylae by hierdie Wet, voor die byvoeging van die som bedoel in die voorbehoudsbepaling by bedoelde subparagraaf, toe ten bate van die Inkomstefonds van die gebied Suidwes-Afrika, en word dit in genoemde fonds gestort op die wyse voorgeskryf in artikel 22 (2) (c) van die Wet op Aangeleenthede met betrekking tot Suidwes-Afrika, 1969 (Wet No. 25 van 1969).

Gedeelte van normale belasting betaalbaar deur sekere maatskappye word in die Inkomstefonds van die gebied Suidwes-Afrika gestort.

(2) Die bepalings van hierdie artikel word geag in werking te getree het op 1 April 1973.

3. Die gedeelte van die normale belasting wat ooreenkomstig die bepalings van paragraaf 1 (h) van die Bylae by hierdie Wet vasgestel is, is 'n leningsgedeelte van daardie belasting, en waar daardie leningsgedeelte deur die betrokke persoon betaal is, is dit aan daardie persoon ooreenkomstig die bepalings van artikel 5 (2B) van die Hoofwet en die Vyfde Bylae by daardie Wet terugbetaalbaar.

Sekere gedeelte van die normale belasting is terugbetaalbaar aan die betrokke belastingpligtige.

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## INCOME TAX ACT, 1973.

Amendment of section 1 of Act 58 of 1962, as amended by section 3 of Act 90 of 1962, section 1 of Act 6 of 1963, section 4 of Act 72 of 1963, section 4 of Act 90 of 1964, section 5 of Act 88 of 1965, section 5 of Act 55 of 1966, section 5 of Act 95 of 1967, section 5 of Act 76 of 1968, section 6 of Act 89 of 1969, section 6 of Act 52 of 1970, section 4 of Act 88 of 1971 and section 4 of Act 90 of 1972.

## 4. (1) Section 1 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (eA) of the definition of “gross income” of the following paragraph:

“(eA) the amount of any gain determined in accordance with the provisions of the Sixth Schedule in respect of any amount received or accrued by way of an insurance benefit under any insurance policy or by way of consideration in respect of any cession in whole or in part by the owner of an insurance policy of his rights under the policy;”;

- (b) by the substitution for paragraph (g) of the definition of “gross income” of the following paragraph:

“(g) any amount received or accrued from another person, as premium or like consideration—

- (i) for the use or occupation or the right of use or occupation of land or buildings; or
- (ii) for the use or the right of use of plant or machinery; or

(ii) *bis* for the use or the right of use of any motion picture film or any film or video tape or disc for use in connection with television or any sound recording or advertising matter connected with such motion picture film, film or video tape or disc; or

(iii) for the use or the right of use of any patent as defined in the Patents Act, 1952 (Act No. 37 of 1952), or any design as defined in the Designs Act, 1967 (Act No. 57 of 1967), or any trade mark as defined in the Trade Marks Act, 1963 (Act No. 62 of 1963), or any copyright as defined in the Copyright Act, 1965 (Act No. 63 of 1965), or any model, pattern, plan, formula or process or any other property or right of a similar nature;”;

- (c) by the insertion after paragraph (g) of the definition of “gross income” of the following paragraph:

“(gA) any amount received or accrued from another person as consideration (or payment of like nature) for the imparting of or the undertaking to impart any scientific, technical, industrial or commercial knowledge or information for use in the Republic, or for the rendering of or the undertaking to render any assistance or service in connection with the application or utilization of such knowledge or information;” and

- (d) by the substitution for paragraph (j) of the definition of “gross income” of the following paragraph:

“(j) so much of the sum of any amounts received or accrued during any year of assessment in respect of disposals of assets the cost of which has in whole or in part been included in capital expenditure taken into account (whether under this Act or any previous Income Tax Act or any Income Tax Ordinance of the territory) for the purposes of any deduction in respect of any mine under section 15 (a) of this Act or the corresponding provisions of any previous Income Tax Act or, in the case of a company, under the said section or section 11 (2) (i) of the Income Tax Ordinance, 1961 (Ordinance No. 10 of 1961), of



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## 4. (1) Artikel 1 van die Hoofwet word hierby gewysig—

(a) deur paragraaf (eA) van die omskrywing van „bruto inkomste” deur die volgende paragraaf te vervang:

„(eA) die bedrag van ’n wins vasgestel ooreenkomstig die bepalings van die Sesde Bylae ten opsigte van ’n bedrag ontvang of toegeval by wyse van ’n versekeringsvoordeel ingevolge ’n versekeringspolis of by wyse van vergoeding ten opsigte van ’n algehele of gedeeltelike sessie deur die eienaar van ’n versekeringspolis van sy regte ingevolge die polis;”;

(b) deur paragraaf (g) van die omskrywing van „bruto inkomste” deur die volgende paragraaf te vervang:

„(g) ’n bedrag ontvang of toegeval van ’n ander persoon, as premie of dergelike vergoeding—

(i) vir die gebruik of okkupasie of die reg van gebruik of okkupasie, van grond of geboue; of

(ii) vir die gebruik of die reg van gebruik van uitrusting of masjinerie; of

(ii)bis vir die gebruik of die reg van gebruik van ’n rolprentfilm of ’n film of videoband of -plaat vir gebruik in verband met beeldradio of ’n klankopname of advertensiestukke wat met sodanige rolprentfilm, film of videoband of -plaat in verband staan; of

(iii) vir die gebruik of die reg van gebruik van ’n patent soos in die Wet op Patente, 1952 (Wet No. 37 van 1952), omskryf, of ’n model soos in die Wet op Modelle, 1967 (Wet No. 57 van 1967), omskryf, of ’n handelsmerk soos in die Wet op Handelsmerke, 1963 (Wet No. 62 van 1963), omskryf, of ’n outeursreg soos in die Wet op Outeursreg, 1965 (Wet No. 63 van 1965), omskryf, of ’n ontwerp, patroon, plan, formule of proses of enige ander eiendom of reg van dergelike aard;”;

(c) deur die volgende paragraaf na paragraaf (g) van die omskrywing van „bruto inkomste” in te voeg:

„(gA) ’n bedrag ontvang of toegeval van ’n ander persoon as vergoeding (of ’n betaling van dergelike aard) vir die meedeling van wetenskaplike, tegniese, industriële of kommersiële kennis of inligting vir gebruik in die Republiek, of vir die onderneming om sulke kennis of inligting mee te deel, of vir die verlening van hulp of die lewering van ’n diens in verband met die aanwending of benutting van bedoelde kennis of inligting, of vir die onderneming om sulke hulp te verleen of om so ’n diens te lewer;”;

(d) deur paragraaf (j) van die omskrywing van „bruto inkomste” deur die volgende paragraaf te vervang:

„(j) soveel van die som van bedrae ontvang of toegeval gedurende ’n jaar van aanslag ten opsigte van vandieehandsettings van bates waarvan die koste geheel en al of gedeeltelik ingesluit is by kapitaaluitgawe wat in berekening gebring is (hetsy ingevolge hierdie Wet of ’n vorige Inkomstebelastingwet of ’n Inkomstebelastingordonnansie van die gebied) vir die doeleindes van ’n aftrekking ten opsigte van ’n myn ingevolge artikel 15 (a) van hierdie Wet of die ooreenstemmende bepalings van ’n vorige Inkomstebelastingwet of, in die geval van ’n maatskappy, ingevolge bedoelde artikel of artikel 11 (2) (i) van die Inkomstebelastingordonnansie, 1961 (Ordonnansie No. 10

Wysiging van artikel 1 van Wet 58 van 1962 soos gewysig deur artikel 3 van Wet 90 van 1962, artikel 1 van Wet 6 van 1963, artikel 4 van Wet 72 van 1963, artikel 4 van Wet 90 van 1964, artikel 5 van Wet 88 van 1965, artikel 5 van Wet 55 van 1966, artikel 5 van Wet 95 van 1967, artikel 5 van Wet 76 van 1968, artikel 6 van Wet 89 van 1969, artikel 6 van Wet 52 van 1970, artikel 4 van Wet 88 van 1971 en artikel 4 van Wet 90 van 1972.

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the territory, or the corresponding provisions of any previous Income Tax Ordinance of the territory, as exceeds the sum of so much of any capital expenditure redeemable in the manner provided in section 36 (7D) as in the case of such mine is unredeemed at the commencement of the said year of assessment and the capital expenditure incurred during that year as contemplated in section 36 (7C);”.

- (2) (a) The amendment effected by subsection (1) (a) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.
- (b) The amendments effected by subsection (1) (b) and (c) shall in the appropriate circumstances apply in respect of amounts accruing to any person on or after 28 March 1973 and shall, for the purposes of assessments and determinations of tax under the principal Act, apply in respect of years of assessment ending on or after that date.

Amendment of section 5 of Act 58 of 1962, as substituted by section 2 of Act 6 of 1963 and amended by section 5 of Act 90 of 1964, section 6 of Act 88 of 1965, section 7 of Act 55 of 1966, section 6 of Act 95 of 1967, section 6 of Act 77 of 1968, section 7 of Act 89 of 1969, section 7 of Act 52 of 1970, section 5 of Act 88 of 1971 and section 5 of Act 90 of 1972.

5. (1) Section 5 of the principal Act is hereby amended—

- (a) by the deletion of subsections (3) to (8), inclusive;
- (b) by the substitution in subsection (10) for the words preceding paragraph (a) of the following words:

“(10) Where any taxpayer’s income for the year of assessment ending on 29 February 1972, or any succeeding year of assessment, includes any special remuneration, or where the provisions of paragraph 15 (3) or 17 of the First Schedule or paragraph 7 of the Second Schedule or paragraph 9 of the Sixth Schedule are applicable in the case of the taxpayer in respect of such year, the normal tax payable by the taxpayer in respect of such year shall be determined in accordance with the formula—

$$Y = \frac{A}{(B - C) - D} \times (B - E),$$

in which formula—”; and

- (c) by the substitution for subparagraph (v) of paragraph (d) of subsection (10) of the following subparagraph:

“(v) where the provisions of paragraph 9 of the Sixth Schedule are in the case of the taxpayer applicable in respect of the said year, the amount (if any) by which the gain referred to in that paragraph exceeds an amount obtained by dividing the gain by the number of full years in the period reckoned from the commencement date of the insurance policy in question (as contemplated in the definition of ‘commencement date’ in paragraph 1 of the said Schedule) or 30 March 1972, or the date on which the owner of the policy became the owner thereof (as contemplated in the definition of ‘owner’ in paragraph 1 of the said Schedule), whichever date is the latest, to the date of the receipt or accrual (as determined in accordance with the said Schedule) of the insurance benefit or the consideration in respect of which the said gain is determined;”.

- (2) The amendments effected by subsection (1) (b) and (c) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect from the commencement of years of assessment ending on or after 30 March 1972.

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van 1961), van die gebied, of die ooreenstemmende bepalings van 'n vorige Inkomstebelastingordonnansie van die gebied, as wat meer is as die som van soveel van die kapitaaluitgawe wat op die in artikel 36 (7D) voorgeskrewe wyse delgbaar is, as wat in die geval van bedoelde myn ongedelg is aan die begin van bedoelde jaar van aanslag en die kapitaaluitgawe aangegaan gedurende bedoelde jaar soos in artikel 36 (7C) beoog;”.

- (2) (a) Die wysiging deur subartikel (1) (a) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.
- (b) Die wysigings deur subartikel (1) (b) en (c) aangebring, is in die paslike omstandighede van toepassing ten opsigte van bedrae wat op of na 28 Maart 1973 aan 'n persoon toeval en is, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

## 5. (1) Artikel 5 van die Hoofwet word hierby gewysig—

- (a) deur subartikels (3) tot en met (8) te skrap;
- (b) deur in subartikel (10) die woorde wat paragraaf (a) voorafgaan deur die volgende woorde te vervang:

„(10) Waar 'n belastingpligtige se inkomste vir die jaar van aanslag eindigende op 29 Februarie 1972 of 'n daaropvolgende jaar van aanslag spesiale besoldiging insluit, of waar die bepalings van paragraaf 15 (3) of 17 van die Eerste Bylae of paragraaf 7 van die Tweede Bylae of paragraaf 9 van die Sesde Bylae in die geval van die belastingpligtige van toepassing is ten opsigte van bedoelde jaar, word die normale belasting wat deur die belastingpligtige ten opsigte van daardie jaar betaalbaar is, ooreenkomstig die formule

$$Y = \frac{A}{(B-C)-D} \times (B-E)$$

vasgestel, in welke formule—”; en

- (c) deur subparagraaf (v) van paragraaf (d) van subartikel (10) deur die volgende subparagraaf te vervang:

„(v) waar die bepalings van paragraaf 9 van die Sesde Bylae in die geval van die belastingpligtige van toepassing is ten opsigte van bedoelde jaar, die bedrag (as daar is) waarmee die in daardie paragraaf bedoelde wins meer is as 'n bedrag wat verkry word deur die wins te deel deur die getal volle jare in die tydperk gereken van die aanvangsdatum van die betrokke versekeringspolis (soos in die omskrywing van 'aanvangsdatum' in paragraaf 1 van bedoelde Bylae beoog) of 30 Maart 1972, of die datum waarop die eienaar van die polis die eienaar daarvan (soos in die omskrywing van 'eienaar' in paragraaf 1 van bedoelde Bylae beoog) geword het, watter datum ook al die laatste is, tot die datum van die ontvangs of toevalling (soos volgens voorskrif van bedoelde Bylae vasgestel) van die versekeringsvoordeel of die vergoeding ten opsigte waarvan bedoelde wins vasgestel word;”.

- (2) Die wysigings deur subartikel (1) (b) en (c) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

Wysiging van artikel 5 van Wet 58 van 1962, soos vervang deur artikel 2 van Wet 6 van 1963 en gewysig deur artikel 5 van Wet 90 van 1964, artikel 6 van Wet 88 van 1965, artikel 7 van Wet 55 van 1966, artikel 6 van Wet 95 van 1967, artikel 6 van Wet 77 van 1968, artikel 7 van Wet 89 van 1969, artikel 7 van Wet 52 van 1970, artikel 5 van Wet 88 van 1971 en artikel 5 van Wet 90 van 1972.

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## INCOME TAX ACT, 1973.

Amendment of section 9 of Act 58 of 1962, as amended by section 7 of Act 90 of 1962, section 6 of Act 72 of 1963, section 7 of Act 90 of 1964, section 9 of Act 95 of 1967 and section 12 of Act 89 of 1969.

## 6. (1) Section 9 of the principal Act is hereby amended—

## (a) by the substitution for paragraph (b) of subsection (1) of the following paragraph:

“(b) the use or right of use in the Republic of, or the grant of permission to use in the Republic—

(i) any patent as defined in the Patents Act, 1952 (Act No. 37 of 1952), or any design as defined in the Designs Act, 1967 (Act No. 57 of 1967), or any trade mark as defined in the Trade Marks Act, 1963 (Act No. 62 of 1963), or any copyright as defined in the Copyright Act, 1965 (Act No. 63 of 1965), or any model, pattern, plan, formula or process or any other property or right of a similar nature; or

(ii) any motion picture film, or any film or video tape or disc for use in connection with television, or any sound recording or advertising matter used or intended to be used in connection with such motion picture film, film or video tape or disc,

wheresoever such patent, design, trade mark, copyright, model, pattern, plan, formula, process, property, right, motion picture film, film, video tape or disc, sound recording or advertising matter has been produced or made or such right of use or permission has been granted or payment for such use, right of use or grant of permission has been made or is to be made, and whether such payment has been made or is to be made by a person resident in or out of the Republic: Provided that the provisions of this paragraph shall not apply in respect of any amount which on or after 1 July 1962 is received by or accrues to any person (other than a company) who is not ordinarily resident in the Republic, or any company which is not registered, managed or controlled in the Republic, in respect of the use (otherwise than for advertising purposes in connection with any motion picture film or otherwise than in connection with television) in any printed publication of any copyright as aforesaid;” and

## (b) by the insertion after paragraph (b) of the said subsection of the following paragraph:

“(bA) the imparting of or the undertaking to impart any scientific, technical, industrial or commercial knowledge or information for use in the Republic, or the rendering of or the undertaking to render, any assistance or service in connection with the application or utilisation of such knowledge or information, wheresoever such knowledge or information has been obtained or such knowledge or information has been imparted or is to be imparted or such assistance or service has been rendered or is to be rendered or any such undertaking has been given, and whether payment for such knowledge, information, assistance, service or undertaking has been made or is to be made by a person resident in or out of the Republic;”.

(2) The amendments effected by subsection (1) shall in the appropriate circumstances apply in respect of amounts accruing to any person on or after 28 March 1973 and shall, for the



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6. (1) Artikel 9 van die Hoofwet word hierby gewysig—  
 (a) deur paragraaf (b) van subartikel (1) deur die volgende paragraaf te vervang:

„(b) die gebruik of reg van gebruik in die Republiek, of die verlening van toestemming vir die gebruik in die Republiek, van—

- (i) 'n patent soos in die Wet op Patente, 1952 (Wet No. 37 van 1952), omskryf, of 'n model soos in die Wet op Modelle, 1967 (Wet No. 57 van 1967), omskryf, of 'n handelsmerk soos in die Wet op Handelsmerke, 1963 (Wet No. 62 van 1963), omskryf, of 'n outeursreg soos in die Wet op Outeursreg, 1965 (Wet No. 63 van 1965), omskryf, of 'n ontwerp, patroon, plan, formule of proses of enige ander eiendom of reg van dergelike aard; of  
 (ii) 'n rolprentfilm, of 'n film of videoband of -plaat vir gebruik in verband met beeldradio, of 'n klankopname of advertensiestukke gebruik of bedoel om gebruik te word in verband met sodanige rolprentfilm, film of videoband of -plaat,

ongeag waar daardie patent, model, handelsmerk, outeursreg, ontwerp, patroon, plan, formule, proses, eiendom, reg, rolprentfilm, film, videoband of -plaat, klankopname of advertensiestukke voortgebring of gemaak of daardie reg van gebruik of toestemming verleen is of betaling vir bedoelde gebruik, reg van gebruik of verlening van toestemming geskied het of moet geskied, en ongeag of sodanige betaling geskied het of moet geskied deur 'n persoon wat in of buite die Republiek woonagtig is: Met dien verstande dat die bepalinge van hierdie paragraaf nie van toepassing is nie met betrekking tot 'n bedrag wat op of na 1 Julie 1962 ontvang is deur of toegeval het aan 'n persoon (behalwe 'n maatskappy) wat nie gewoonlik in die Republiek woonagtig is nie, of 'n maatskappy wat nie in die Republiek geregistreer is of bestuur of beheer word nie, ten opsigte van die gebruik (andersins as vir reklamedoeleindes in verband met 'n rolprentfilm of andersins as in verband met beeldradio) in 'n gedrukte publikasie van enige outeursreg soos voormeld;” en

- (b) deur die volgende paragraaf na paragraaf (b) van genoemde subartikel in te voeg:

„(bA) die meedelings van wetenskaplike, tegniese, industriële of kommersiële kennis of inligting vir gebruik in die Republiek, of die onderneming om sulke kennis of inligting mee te deel, of die verlening van hulp of die lewering van 'n diens in verband met die aanwending of benutting van daardie kennis of inligting, of die onderneming om daardie hulp te verleen of om daardie diens te lewer, ongeag waar daardie kennis of inligting verkry is of daardie kennis of inligting meegedeel is of meegedeel moet word of daardie hulp verleen is of verleen moet word of daardie diens gelewer is of gelewer moet word of 'n bedoelde onderneming gegee is, en ongeag of betaling vir daardie kennis, inligting, hulp, diens of onderneming geskied het of moet geskied deur 'n persoon wat in of buite die Republiek woonagtig is;”.

- (2) Die wysigings deur subartikel (1) aangebring, is in die paslike omstandighede van toepassing ten opsigte van bedrae wat op of na 28 Maart 1973 aan 'n persoon toeval, en is, vir die

Wysiging van artikel 9 van Wet 58 van 1962, soos gewysig deur artikel 7 van Wet 90 van 1962, artikel 6 van Wet 72 van 1963, artikel 7 van Wet 90 van 1964, artikel 9 van Wet 95 van 1967 en artikel 12 van Wet 89 van 1969.



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purposes of assessments and determinations of tax under the principal Act, apply in respect of years of assessment ending on or after that date.

Amendment of section 10 of Act 58 of 1962, as amended by section 8 of Act 90 of 1962, section 7 of Act 72 of 1963, section 8 of Act 90 of 1964, section 10 of Act 88 of 1965, section 11 of Act 55 of 1966, section 10 of Act 95 of 1967, section 8 of Act 76 of 1968, section 13 of Act 89 of 1969, section 9 of Act 52 of 1970, section 9 of Act 88 of 1971 and section 7 of Act 90 of 1972.

7. (1) Section 10 of the principal Act is hereby amended—

(a) by the deletion of subparagraphs (vii), (viii), (ix) and (x) of paragraph (i) of subsection (1);

(b) by the insertion after subparagraph (xiA) of paragraph (i) of the said subsection of the following subparagraph:

“(xiB) so much of the interest on Six per cent Treasury Bonds (Conversion Issue) as in the case of any taxpayer does not in the year of assessment exceed the sum of two thousand four hundred rand;”;

(c) by the deletion of paragraph (o) of the said subsection; and

(d) by the addition to the said subsection of the following paragraph:

“(zB) fifty per cent of any amount received by or accrued to any employer from a fund which has under an industrial council agreement been established as contemplated in section 48 (1) (d) of the Industrial Conciliation Act, 1956 (Act No. 28 of 1956), for the training of employees for skilled work, if such employer has undertaken such training in respect of his employees and the amount so received or accrued has become payable to him on or after 29 March 1973 in respect of the training so undertaken.”.

(2) For the purposes of assessments and determinations of tax under the principal Act—

(a) the amendment effected by subsection (1) (b) shall be deemed to have taken effect from the commencement of years of assessment ending on or after 1 January 1973;

(b) the amendment effected by subsection (1) (c) shall take effect as from the commencement of years of assessment ending on or after 1 January 1975; and

(c) the amendment effected by subsection (1) (d) shall be deemed to have taken effect as from the commencement of years of assessment ending on or after 29 March 1973.

Insertion of section 10A in Act 58 of 1962.

8. (1) The following section is hereby inserted in the principal Act after section 10:

“Exemption of capital element of purchased annuities.

10A. (1) For the purposes of this section—  
‘annuity amount’ means an amount payable by way of annuity under an annuity contract;  
‘annuity contract’ means an agreement concluded between an insurer in the course of his insurance business and a natural person (hereinafter referred to as the purchaser), in terms of which—

(a) the insurer agrees to pay to the purchaser or the purchaser’s spouse or surviving spouse an annuity or annuities (whether to one such person or to each of them) until the death of the annuitant or the expiry of a specified term;

(b) the purchaser agrees to pay to the insurer a lump sum cash consideration for such annuity or annuities; and

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doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

## 7. (1) Artikel 10 van die Hoofwet word hierby gewysig—

(a) deur subparagrafe (vii), (viii), (ix) en (x) van paragraaf (i) van subartikel (1) te skrap;

(b) deur die volgende subparagraaf na subparagraaf (xiA) van paragraaf (i) van genoemde subartikel in te voeg:  
„(xiB) soveel van die rente op ses persent Tesourie-obligasies (Omsettingsuitgifte) as wat in die geval van 'n belastingpligtige nie in die jaar van aanslag die bedrag van tweeduisend vierhonderd rand te bowe gaan nie;”;

(c) deur paragraaf (o) van genoemde subartikel te skrap; en

(d) deur die volgende paragraaf by genoemde subartikel te voeg:

„(zB) vyftig persent van 'n bedrag ontvang deur of toegeval aan 'n werkgewer uit 'n fonds wat ingevolge 'n ooreenkoms van 'n nywerheidsraad ingestel is soos in artikel 48 (1) (d) van die Wet op Nywerheidsversoening, 1956 (Wet No. 28 van 1956), beoog, vir die opleiding van werknemers vir geskoolde arbeid, indien daardie werkgewer sodanige opleiding ten opsigte van sy werknemers onderneem het en die bedrag wat aldus ontvang is of toegeval het, op of na 29 Maart 1973 aan hom betaalbaar geword het ten opsigte van die opleiding aldus onderneem.”

(2) Vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet—

(a) word die wysiging deur subartikel (1) (b) aangebring, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 Januarie 1973 eindig;

(b) tree die wysiging deur subartikel (1) (c) aangebring in werking van die begin van jare van aanslag wat op of na 1 Januarie 1975 eindig; en

(c) word die wysiging deur subartikel (1) (d) aangebring, geag in werking te getree het van die begin van jare van aanslag wat op of na 29 Maart 1973 eindig.

8. (1) Die volgende artikel word hierby in die Hoofwet na artikel 10 ingevoeg:

Invoeging van artikel 10A in Wet 58 van 1962.

„Vrystelling van kapitaal-element van aangekoopte jaargelde.

10A. (1) By die toepassing van hierdie artikel, beteken—

„aanvang”, met betrekking tot 'n jaargeld, die datum waarop die eerste jaargeldbedrag ten opsigte van daardie jaargeld betaalbaar word;  
„jaargeldbedrag” 'n bedrag wat betaalbaar is by wyse van 'n jaargeld ingevolge 'n jaargeldkontrak;

„jaargeldkontrak” 'n ooreenkoms gesluit deur 'n versekeraar in die loop van sy versekeringsbesigheid en 'n natuurlike persoon (hieronder die koper genoem), waarkragtens—

(a) die versekeraar onderneem om aan die koper of die koper se eggenoot of langsliewende eggenoot 'n jaargeld of jaargelde te betaal (hetsy aan een van bedoelde persone of aan elk van hulle) tot die dood van die jaargeldtrekker of die verstryking van 'n bepaalde termyn;

(b) die koper onderneem om aan die versekeraar 'n enkelbedragvergoeding in kontant vir bedoelde jaargeld of jaargelde te betaal; en

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- (c) no amounts are or will be payable by the insurer to the purchaser or any other person other than amounts payable by way of such annuity or annuities or, where an annuity is payable for a minimum term and such annuity is in the event of the death of the annuitant before the end of such term to continue to be payable to some third person for the balance of that term, amounts which may be so payable to such third person by way of such annuity,

but does not include any agreement for the payment by any insurer of any annuity which is under the rules of a pension fund or of a retirement annuity fund payable to a member of such fund or to the widow of such member or to any other person;

'commencement', in relation to an annuity, means the date on which the first annuity amount in respect of such annuity becomes payable;

'expected return', in relation to an annuity under an annuity contract, means an amount determined in a manner contemplated in this section as representing the sum of all the annuity amounts which may, as at the commencement of the annuity, be expected to become payable by way of the annuity from the commencement thereof;

'valuator', in relation to an insurer, means the valuator of the insurer contemplated in section 10 of the Insurance Act, 1943 (Act No. 27 of 1943).

(2) There shall be exempt from normal tax so much of any annuity amount payable to a purchaser or his spouse or surviving spouse (as contemplated in paragraph (a) of the definition of 'annuity contract' in subsection (1)) as is determined in accordance with subsection (3) to represent the capital element of such amount.

(3) The capital element of an annuity amount shall be—

- (a) a sum determined in accordance with the formula

$$Y = \frac{A}{B} \times C,$$

in which formula—

- (i) 'Y' represents the sum to be determined;
  - (ii) 'A' represents the amount of the total cash consideration given by the purchaser under the annuity contract in question as contemplated in paragraph (b) of the definition of 'annuity contract' in subsection (1);
  - (iii) 'B' represents the total expected returns of all the annuities provided for in the annuity contract in question; and
  - (iv) 'C' represents the aforesaid annuity amount; or
- (b) where, by reason of any unpredictable contingency (other than the death or survival of any person), any amount payable by way of any annuity under the annuity contract in question is uncertain at the date on which the first payment by way of an annuity becomes due under that contract, such sum as may on the basis of a fair and reasonable calculation be taken to be

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- (c) geen bedrae deur die versekeraar aan die koper of 'n ander persoon betaalbaar is of betaalbaar sal wees nie, behalwe bedrae betaalbaar by wyse van bedoelde jaargeld of jaargelde of, waar 'n jaargeld vir 'n minimum termyn betaalbaar is en daardie jaargeld, ingeval van die dood van die jaargeldtrekker voor die end van daardie termyn, aan 'n derde persoon betaalbaar bly vir die res van daardie termyn, bedrae wat aldus aan daardie derde persoon by wyse van bedoelde jaargeld betaalbaar mag wees,

maar nie ook 'n ooreenkoms vir die betaling deur 'n versekeraar van 'n jaargeld wat ingevolge die reëls van 'n pensioenfonds of 'n uit-tredingannuïteitsfonds aan 'n lid van daardie fonds of aan die weduwee van bedoelde lid of aan enige ander persoon betaalbaar is nie;

,verwagte opbrengs', met betrekking tot 'n jaargeld ingevolge 'n jaargeldkontrak, 'n bedrag wat op die in hierdie artikel beoogde wyse vasgestel word as 'n voorstelling van die som van al die jaargeldbedrae wat na verwagting, soos by aanvang van die jaargeld, by wyse van die jaargeld betaalbaar sal word vanaf die aanvang daarvan;

,waardeerder', met betrekking tot 'n versekeraar, die versekeraar se waardeerder beoog in artikel 10 van die Versekeringswet, 1943 (Wet No. 27 van 1943).

(2) Van normale belasting word vrygestel soveel van 'n jaargeldbedrag wat betaalbaar is aan 'n koper of sy eggenoot of langsliewende eggenoot (soos in paragraaf (a) van die omskrywing van 'jaargeldkontrak' in subartikel (1) beoog) as wat ooreenkomstig subartikel (3) vasgestel word om die kapitaal-element van daardie bedrag voor te stel.

(3) Die kapitaal-element van 'n jaargeldbedrag is—

(a) 'n som vasgestel ooreenkomstig die formule

$$Y = \frac{A}{B} \times C,$$

in welke formule—

- (i) 'Y' die som voorstel wat vasgestel moet word;
  - (ii) 'A' die bedrag van die totale kontantvergoeding voorstel wat deur die koper ingevolge die betrokke jaargeldkontrak gegee word soos in paragraaf (b) van die omskrywing van 'jaargeldkontrak' in subartikel (1) beoog;
  - (iii) 'B' die totale verwagte opbrengste van al die jaargelde voorstel waarvoor daar in die betrokke jaargeldkontrak voorsiening gemaak word; en
  - (iv) 'C' voormelde jaargeldbedrag voorstel; of
- (b) waar, uit hoofde van 'n onvoorspelbare gebeurtenis (behalwe die dood of oorlewing van 'n persoon), 'n bedrag wat betaalbaar is by wyse van 'n jaargeld ingevolge die betrokke jaargeldkontrak, onseker is op die datum waarop die eerste betaling by wyse van 'n jaargeld ingevolge daardie kontrak verskuldig word, die som wat, op die grondslag van 'n billike en

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the capital element of the aforesaid annuity amount: Provided that the said sum shall be determined in such manner that the capital element of all the annuity amounts becoming due during any year of assessment in respect of all the annuities under the said contract does not in total exceed an amount determined in accordance with the formula

$$Z = \frac{1}{N} \times A,$$

in which formula—

- (i) 'Z' represents the amount to be determined;
- (ii) 'N' represents the probable number of years during which annuity amounts will be payable under the said annuity contract from the date on which the first of such amounts becomes due, due regard being had to the manner in which and the frequency with which such amounts are payable; and
- (iii) 'A' represents the amount of the total cash consideration given by the purchaser under the said annuity contract as contemplated in paragraph (b) of the definition of 'annuity contract' in subsection (1).

(4) The valuator of an insurer who is a party to an annuity contract shall, before payment of the first annuity amount is made under such contract, or, where such payment was made before the date on which this section comes into operation, within one month after that date, or in either case within such period as the Secretary may allow, make a calculation (with due regard to the provisions of subsection (5)) in the manner prescribed in paragraph (a) of subsection (3) or, if the provisions of paragraph (b) of that subsection are applicable, in accordance with that paragraph, of the capital element of all the annuity amounts to be paid under the said contract: Provided that—

- (i) where the capital element is calculated under the said paragraph (a), it shall be sufficient if the capital element is calculated as a percentage to be applied to each of the said annuity amounts; or
- (ii) where the capital element is calculated under the said paragraph (b), it shall be sufficient if a calculation is made of the amount to be determined in accordance with the formula in the proviso to that paragraph.

(5) A valuator who makes any calculation as provided in subsection (4) or any recalculation as provided in subsection (6) (b), shall do so in accordance with generally accepted actuarial principles or practice, and where a determination has to be made of the life expectancy of any person for the purpose of a calculation of the expected return of any annuity or the probable number of years during which annuity amounts will be paid under an annuity con-



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redelike berekening, as die kapitaal-element van voormelde jaargeldbedrag aanvaar kan word: Met dien verstande dat bedoelde som vasgestel word op so 'n wyse dat die kapitaal-element van al die jaargeldbedrae wat gedurende 'n jaar van aanslag verskuldig word, ten opsigte van al die jaargelde ingevolge bedoelde kontrak, nie in totaal 'n bedrag oorskry nie, vasgestel ooreenkomstig die formule

$$Z = \frac{1}{N} \times A,$$

in welke formule—

- (i) 'Z' die bedrag voorstel wat vasgestel moet word;
- (ii) 'N' die waarskynlike aantal jare voorstel waarin jaargeldbedrae ingevolge bedoelde jaargeldkontrak betaalbaar sal word van die datum waarop die eerste van bedoelde bedrae verskuldig word, met behoorlike inagneming van die wyse waarop en die frekwensie waarmee bedoelde bedrae betaalbaar is; en
- (iii) 'A' die bedrag van die totale kontant-vergoeding voorstel wat deur die koper ingevolge bedoelde jaargeldkontrak gegee word soos in paragraaf (b) van die omskrywing van 'jaargeldkontrak' in subartikel (1) beoog.

(4) Die waardeerder van 'n versekeraar wat 'n party by 'n jaargeldkontrak is, moet, voordat betaling van die eerste jaargeldbedrag ingevolge daardie kontrak gemaak word, of, waar daardie betaling gemaak is voor die datum waarop hierdie artikel in werking tree, binne een maand na daardie datum, of in albei gevalle binne die tydperk wat die Sekretaris toelaat, 'n berekening maak (met behoorlike inagneming van die bepalinge van subartikel (5), op die wyse voorgeskryf in paragraaf (a) van subartikel (3) of, indien die bepalinge van paragraaf (b) van daardie subartikel van toepassing is, ooreenkomstig daardie paragraaf, van die kapitaal-element van al die jaargeldbedrae wat ingevolge bedoelde kontrak betaal staan te word: Met dien verstande dat—

- (i) waar die kapitaal-element ingevolge bedoelde paragraaf (a) bereken word, dit voldoende sal wees indien die kapitaal-element as 'n persentasie bereken word wat op elk van bedoelde jaargeldbedrae toegepas moet word; of
- (ii) waar die kapitaal-element ingevolge bedoelde paragraaf (b) bereken word, dit voldoende sal wees indien 'n berekening gemaak word van die bedrag wat vasgestel moet word ooreenkomstig die formule in die voorbehoudsbepaling by daardie paragraaf.

(5) 'n Waardeerder wat 'n berekening maak volgens voorskrif van subartikel (4) of 'n herberekening maak volgens voorskrif van subartikel (6) (b), moet dit ooreenkomstig algemeen aanvaarde aktuariële beginsels of gebruik doen, en waar 'n vasstelling van die lewensverwachting van 'n persoon gemaak moet word ten einde 'n berekening te maak van die verwagte opbrengs van 'n jaargeld of die waarskynlike aantal jare waarin jaargeldbedrae ingevolge 'n jaargeldkontrak betaal sal word, is die

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tract, the mortality tables to be used for such determination shall be the 'a (55) Tables for Annuitants' referred to in paragraph 4 of the Second Schedule to the Insurance Act, 1943, and the age of the person concerned shall for the purposes of such determination be taken to be his age on his birthday immediately preceding the commencement of the annuity in question.

(6) (a) Where any annuity contract is varied so that it no longer conforms with the requirements prescribed in the definition of 'annuity contract' in subsection (1), the exemption conferred by subsection (2) in respect of the capital element of annuity amounts under that contract shall not apply in respect of such amounts under that contract which become due on or after the date of such variation.

(b) Subject to the provisions of paragraph (a), where any annuity contract is varied as to the payment of any annuity or consideration payable thereunder, the capital element of annuity amounts becoming due thereunder after such variation is effected shall, with due regard to the provisions of subsection (5), be re-calculated by the valuator of the insurer concerned.

(7) (a) Where the capital element of annuity amounts has been calculated as provided in subsection (4) or has been re-calculated as provided in subsection (6) (b), the insurer concerned shall furnish each annuitant under the annuity contract in question, within one month after the date on which the calculation or re-calculation is made, as the case may be, or within such further period as the Secretary may allow, with two copies of such calculation.

(b) An annuitant who has received the two copies referred to in paragraph (a) shall submit one of them to the Secretary as and when required by the Secretary.

(8) The Secretary shall, when making an assessment upon the taxpayer concerned for the year of assessment during which there has become payable the first annuity amount affected by a calculation referred to in subsection (4) or a re-calculation referred to in subsection (6) (b), determine the capital element of annuity amounts received or accrued during such year and affected by such calculation or re-calculation, as the case may be, in accordance with such calculation or re-calculation or, if the Secretary is dissatisfied with such calculation or re-calculation or is in doubt as to the correctness thereof, or if no such calculation or re-calculation has been made, he may, having regard to any calculation or re-calculation of the capital element made by a practising actuary at his request or at the request of the taxpayer, calculate or re-calculate the capital element and determine the capital element of the said annuity amounts accordingly.

(9) Any decision of the Secretary in the exercise of his discretion under the provisions of subsection

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sterftetabelle wat vir bedoelde vasstelling gebruik moet word die „a (55) Tables for Annuitants” bedoel in paragraaf 4 van die Tweede Bylae by die Ver-sekeringswet, 1943, en vir die doeleindes van daardie vasstelling word as die ouderdom van die betrokke persoon aanvaar sy ouderdom op sy verjaarsdag wat die aanvang van die betrokke jaargeld on-middelklik voorafgaan.

(6) (a) Waar 'n jaargeldkontrak verander word sodat dit nie meer aan die vereistes voorgeskryf in die omskrywing van „jaargeldkontrak” in subartikel (1) voldoen nie, is die vrystelling verleen deur subartikel (2) ten opsigte van die kapitaal-element van jaargeldbedrae ingevolge daardie kontrak nie van toepassing nie ten opsigte van sodanige bedrae ingevolge daardie kontrak wat op of na die datum van bedoelde verandering verskuldig word.

(b) Behoudens die bepalinge van paragraaf (a), waar 'n jaargeldkontrak verander word met betrekking tot die betaling van 'n jaargeld of vergoeding wat daarvolgens betaalbaar is, moet die kapitaal-element van jaargeldbedrae wat daarvolgens verskuldig word na bedoelde verandering aangebring word, deur die waar-deerder van die betrokke versekeraar herbereken word, met behoorlike inagneming van die bepalinge van subartikel (5).

(7) (a) Waar die kapitaal-element van jaargeld-bedrae volgens voorskrif van subartikel (4) bereken is, of herbereken is volgens voorskrif van subartikel (6) (b), moet die betrokke versekeraar aan elke jaargeldtrekker ingevolge die betrokke jaargeldkontrak, binne een maand na die datum waarop die berekening of her-berekening gemaak word, na gelang van die geval, of binne die verdere tydperk wat die Sekretaris toelaat, twee afskrifte van bedoelde berekening verstrek.

(b) 'n Jaargeldtrekker wat die twee afskrifte bedoel in paragraaf (a) ontvang het, moet een daarvan aan die Sekretaris voorlê soos en wanneer die Sekretaris dit vereis.

(8) Die Sekretaris moet, wanneer hy 'n aanslag vir die betrokke belastingpligtige maak vir die jaar van aanslag waarin die eerste jaargeldbedrag be-taalbaar geword het wat geraak word deur 'n in subartikel (4) bedoelde berekening of 'n in sub-artikel (6) (b) bedoelde herberekening, 'n vasstelling maak van die kapitaal-element van die jaargeld-bedrae wat gedurende bedoelde jaar ontvang is of toegeval het en deur bedoelde berekening of her-berekening, na gelang van die geval, geraak is, oor-eenkomstig bedoelde berekening of herberekening of, indien die Sekretaris ontevrede is met bedoelde berekening of herberekening of twyfel het met betrekking tot die juistheid daarvan, of indien geen sodanige berekening of herberekening gemaak is nie, kan hy, met inagneming van enige berekening of herberekening van die kapitaal-element wat op sy versoek of op versoek van die belastingpligtige gemaak is deur 'n praktiserende aktuaris, die kapitaal-element bereken of herbereken en die kapi-taal-element van bedoelde jaargeldbedrae dienoor-eenkomstig vasstel.

(9) 'n Beslissing van die Sekretaris by die uit-oefening van sy diskresie ingevolge die bepalinge

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(8) shall, in respect of a year of assessment referred to in that subsection, be subject to objection and appeal.

(10) Subject to the provisions of section 79, the final calculation or re-calculation of the capital element as made in relation to the year of assessment referred to in subsection (8) shall, subject to the provisions of subsection (6) (b), be final and conclusive and shall apply in respect of all relevant annuity amounts which become due to any person under the annuity contract in question in any succeeding years of assessment."

(2) The provisions of subsection (1) shall come into operation on 1 October 1973, and the amendment effected by that subsection shall, for the purposes of assessments and determinations of normal tax under the principal Act, apply in respect of any relevant annuity amounts which become due or have become due on or after 1 March 1973.

Amendment of section 11 of Act 58 of 1962, as amended by section 9 of Act 90 of 1962, section 8 of Act 72 of 1963, section 9 of Act 90 of 1964, section 11 of Act 88 of 1965, section 12 of Act 55 of 1966, section 11 of Act 95 of 1967, section 9 of Act 76 of 1968, section 14 of Act 89 of 1969, section 10 of Act 52 of 1970, section 10 of Act 88 of 1971 and section 8 of Act 90 of 1972.

9. Section 11 of the principal Act is hereby amended—

(a) by the substitution for paragraph (k) of the following paragraph:

"(k) any sum contributed during the year of assessment by way of current contribution to any pension fund by any person holding any office or employment, where the making of such a contribution is a condition of the holding of such office or employment: Provided that the deduction to be allowed in respect of contributions to a pension fund not established by law or for the benefit of employees of any local authority shall not exceed the sum of one thousand two hundred and fifty rand;"

(b) by the substitution in paragraph (n) for the words preceding the provisos of the following words:

"(n) so much of the current contributions to any retirement annuity fund made by any person as a member of such fund during a year of assessment during which such person has carried on any trade as does not exceed two thousand five hundred rand in the case of the taxpayer or, where the taxpayer is entitled to a deduction under paragraph (k), the amount by which the amount of the deduction under the said paragraph is less than two thousand five hundred rand;" and

(c) by the deletion of paragraph (v).

Amendment of section 11 *bis* of Act 58 of 1962, as inserted by section 10 of Act 90 of 1962 and amended by section 9 of Act 72 of 1963, section 13 of Act 55 of 1966, section 12 of Act 95 of 1967, section 10 of Act 76 of 1968, section 11 of Act 52 of 1970 and section 9 of Act 90 of 1972.

10. (1) Section 11 *bis* of the principal Act is hereby amended—

(a) by the substitution in the definition of "adjusted basic export turnover" in subsection (1) for the expression "taxpayer's" of the expression "exporter's";

(b) by the deletion in subsection (1) of the definition of "associated companies";

(c) by the substitution in the definition of "basic export turnover" in subsection (1) for the expression "taxpayer's", wherever it occurs, of the expression "exporter's";

(d) by the substitution in the definition of "basic period" in subsection (1) for the word "taxpayer" of the word "exporter";

(e) by the substitution in the definition of "current export turnover" in subsection (1) for the word "taxpayer" of the word "exporter";

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van subartikel (8) is, met betrekking tot 'n jaar van aanslag in daardie subartikel bedoel, aan beswaar en appél onderhewig.

(10) Behoudens die bepalinge van artikel 79, is die finale berekening of herberekening van die kapitaal-element, soos dit met betrekking tot die in subartikel (8) bedoelde jaar van aanslag gemaak is, behoudens die bepalinge van subartikel (6) (b), finaal en afdoende en is dit van toepassing ten opsigte van al die paslike jaargeldbedrae wat ingevolge die betrokke jaargeldkontrak aan iemand verskuldig word in enige daaropvolgende jare van aanslag."

(2) Die bepalinge van subartikel (1) tree in in werking op 1 Oktober 1973, en die wysiging deur daardie subartikel aangebring, is, vir die doeleindes van aanslae en vasstellings van normale belasting ingevolge die Hoofwet, van toepassing ten opsigte van enige paslike jaargeldbedrae wat verskuldig word of verskuldig geword het op of na 1 Maart 1973.

## 9. Artikel 11 van die Hoofwet word hierby gewysig—

(a) deur paragraaf (k) deur die volgende paragraaf te vervang:

„(k) 'n som gedurende die jaar van aanslag bygedra by wyse van lopende bydrae tot 'n pensioenfonds deur iemand wat 'n amp of betrekking beklee, waar die storting van so 'n bydrae 'n voorwaarde van die bekleding van dié amp of betrekking is: Met dien verstande dat die aftrekking toegestaan ten opsigte van bydraes tot 'n pensioenfonds wat nie by wet of ten voordeel van werknemers van 'n plaaslike bestuur ingestel is nie, die bedrag van eenduiseid tweehonderd-en-vyftig rand nie te bowe gaan nie;”;

(b) deur in paragraaf (n) die woorde wat die voorbehoudsbepalinge voorafgaan deur die volgende woorde te vervang:

„(n) soveel van die lopende bydraes aan 'n uittreding-annuïteitsfonds wat deur iemand as 'n lid van daardie fonds gemaak word gedurende 'n jaar van aanslag waarin so iemand 'n bedryf beoefen het, as wat nie meer bedra nie as tweeduisend vyfhonderd rand in die geval van die belastingpligtige of, waar die belastingpligtige op 'n aftrekking ingevolge paragraaf (k) geregtig is, die bedrag waarmee die aftrekking ingevolge daardie paragraaf minder is as tweeduisend vyfhonderd rand;”;

(c) deur paragraaf (v) te skrap.

Wysiging van artikel 11 van Wet 58 van 1962, soos gewysig deur artikel 9 van Wet 90 van 1962, artikel 8 van Wet 72 van 1963, artikel 9 van Wet 90 van 1964, artikel 11 van Wet 88 van 1965, artikel 12 van Wet 55 van 1966, artikel 11 van Wet 95 van 1967, artikel 9 van Wet 76 van 1968, artikel 14 van Wet 89 van 1969, artikel 10 van Wet 52 van 1970, artikel 10 van Wet 88 van 1971 en artikel 8 van Wet 90 van 1972.

10. (1) Artikel 11*bis* van die Hoofwet word hierby gewysig—

(a) deur in die omskrywing van „basiese tydperk” in subartikel (1) die woord „belastingpligtige” deur die woord „uitvoerder” te vervang;

(b) deur in die omskrywing van „basiese uitvoeromset” in subartikel (1) die woord „belastingpligtige”, waar dit ook al voorkom, deur die woord „uitvoerder” te vervang;

(c) deur in die omskrywing van „lopende uitvoeromset” in subartikel (1) die woord „belastingpligtige” deur die woord „uitvoerder” te vervang;

(d) deur in subartikel (1) die omskrywing van „uitvoer” deur die volgende omskrywing te vervang:

„uitvoer” verkoop en versend of verkoop en afgelewer aan 'n koper by 'n adres in enige uitvoerland, of afgelewer aan die eienaar of bevrachter van 'n skip of lugvaartuig vir gebruik in

Wysiging van artikel 11*bis* van Wet 58 van 1962, soos ingevoeg deur artikel 10 van Wet 90 van 1962 en gewysig deur artikel 9 van Wet 72 van 1963, artikel 13 van Wet 55 van 1966, artikel 12 van Wet 95 van 1967, artikel 10 van Wet 76 van 1968, artikel 11 van Wet 52 van 1970 en artikel 9 van Wet 90 van 1972.



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- (f) by the insertion in subsection (1) after the definition of "current export turnover" of the following definition:  
" 'export country' means any country other than the Republic, the territory (including the Eastern Caprivi Zipfel), Botswana, Lesotho and Swaziland;";
- (g) by the substitution in subsection (1) for the definition of "exported" of the following definition:  
" 'exported' means sold and consigned or sold and delivered to any purchaser at any address in any export country, or delivered to the owner or charterer of any ship or aircraft for use in such ship or aircraft outside the Republic, the territory (including the Eastern Caprivi Zipfel), Botswana, Lesotho and Swaziland;";
- (h) by the insertion in subsection (1) after the definition of "exported" of the following definition:  
" 'exporter' means—  
(a) any person who carries on an export trade of the nature referred to in paragraph (a) of the definition of 'export trade' and who is registered as an exporter by the Secretary for Commerce; or  
(b) any person who conducts an export service industry referred to in subsection (4B) and who is registered as an exporter by the said Secretary; or  
(c) any producer of pastoral, agricultural or other farming produce who carries on an export trade;";
- (i) by the substitution in the definition of "export period" in subsection (1) for the word "taxpayer" of the word "exporter";
- (j) by the substitution in subsection (1) for the definition of "export trade" of the following definition:  
" 'export trade' means—  
(a) any trade carried on by any person in the course of which goods are exported or are produced or manufactured for export or in the course of which orders for goods are actively solicited in any export country; or  
(b) any trade recognized by the Minister of Finance under subsection (4B) as an export service industry;";
- (k) by the substitution in subsection (1) for the definition of "export turnover" of the following definition:  
" 'export turnover' means—  
(a) in the case of an exporter referred to in paragraph (a) or (c) of the definition of 'exporter', the sum of—  
(i) the income derived by the exporter from the disposal of goods which have been exported by him in the course of any trade carried on by him in the Republic and from the disposal of pastoral, agricultural or other farming produce produced by him in the Republic which has been exported, less so much of such income as the Secretary is satisfied has under any agreement, scheme or arrangement been passed on in any form to any other person in such manner that the exporter has not derived or will not derive any substantial benefit from the amount so passed on; and

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- sodanige skip of lugvaartuig buite die Republiek, die gebied (met inbegrip van die Oostelike Caprivi Zipfel), Botswana, Lesotho en Swaziland;”;
- (e) deur in subartikel (1) die omskrywing van „uitvoerbedryf” deur die volgende omskrywing te vervang:  
„uitvoerbedryf”—
- (a) ’n bedryf deur iemand beoefen in die loop waarvan goedere uitgevoer word of geproduseer of vervaardig word om uitgevoer te word of in die loop waarvan bestellings vir goedere daadwerklik gewerf word in ’n uitvoerland; of
  - (b) ’n bedryf wat ingevolge subartikel (4B) deur die Minister van Finansies as ’n uitvoerdiensbedryf erken word;”;
- (f) deur in subartikel (1) die volgende omskrywing na die omskrywing van „uitvoerbedryf” in te voeg:  
„uitvoerder”—
- (a) iemand wat ’n uitvoerbedryf beoefen van die aard bedoel in paragraaf (a) van die omskrywing van „uitvoerbedryf” en wat deur die Sekretaris van Handel as ’n uitvoerder geregistreer is; of
  - (b) iemand wat ’n in subartikel (4B) bedoelde uitvoerdiensbedryf beoefen en wat deur genoemde Sekretaris as ’n uitvoerder geregistreer is; of
  - (c) ’n produsent van veeboerdery-, landbou- of ander boerderyprodukte wat ’n uitvoerbedryf beoefen;”;
- (g) deur in subartikel (1) na die omskrywing van „uitvoerderstoelae” die volgende omskrywing in te voeg:  
„uitvoerland” enige land behalwe die Republiek, die gebied (met inbegrip van die Oostelike Caprivi Zipfel), Botswana, Lesotho en Swaziland;”;
- (h) deur in subartikel (1) die omskrywing van „uitvoersomset” deur die volgende omskrywing te vervang:  
„uitvoersomset”—
- (a) in die geval van ’n uitvoerder bedoel in paragraaf (a) of (c) van die omskrywing van „uitvoerder”, die som van—
    - (i) die inkomste deur die uitvoerder verkry uit die vandiehandsetting van goedere wat deur hom uitgevoer is in die loop van ’n bedryf deur hom in die Republiek beoefen en uit die vandiehandsetting van veeboerdery-, landbou- of ander boerderyprodukte deur hom in die Republiek geproduseer wat uitgevoer is, min soveel van sodanige inkomste as wat volgens die Sekretaris se oortuiging ingevolge ’n ooreenkoms, skema of reëling aan ’n ander persoon in enige vorm oorgedra is op so ’n wyse dat die uitvoerder geen wesentlike voordeel uit die bedrag aldus oorgedra, verkry het of sal verkry nie; en
    - (ii) die bedrae waarvoor die uitvoerder in die loop van ’n bedryf deur hom in die Republiek beoefen goedere ten behoeve van ander persone van die hand gesit het wat deur sodanige persone of deur die uitvoerder ten behoeve van hulle uitgevoer is, min enige gedeelte van so ’n bedrag ten opsigte waarvan geen inkomste in die vorm van kommissie of ander vergoeding teen die heersende

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- (ii) the amounts for which the exporter has on behalf of other persons in the course of any trade carried on by him in the Republic disposed of goods which have been exported by such persons or by the exporter on their behalf, less any portion of any such amount in respect of which no income has been received by or has accrued to the exporter in the form of commission or other remuneration at the prevailing rate for the goods in question, or, in respect of which such income has been so received by or has so accrued to the exporter but has been passed on in any form to any other person in such manner that the exporter has not derived or will not derive any substantial benefit from the amount so passed on; or
- (b) in the case of an exporter referred to in paragraph (b) of the said definition, the amounts which are proved to the satisfaction of the Secretary to have been derived by such exporter by way of income of the nature referred to in subsection (4B) (a);”;
- (1) by the substitution for subsections (2), (3), (4) and (4A) of the following subsections respectively:
  - “(2) If any exporter has during any year of assessment incurred marketing expenditure, determined as provided in subsection (4), there shall be allowed to be deducted from his income for that year an exporters’ allowance the amount of which shall be determined as provided in subsection (3).
  - (3) The exporters’ allowance shall be—
    - (a) an amount equal to seventy-five per cent of the marketing expenditure (determined as provided in subsection (4)) incurred by the exporter during the year of assessment; or
    - (b) where in relation to the year of assessment an exporter referred to in paragraph (a) or (c) of the definition of ‘exporter’ in subsection (1) or an exporter conducting an export service industry falling within a category referred to in subsection (4B) (b), has a current export turnover and a basic export turnover and such current export turnover exceeds the exporter’s adjusted basic export turnover in relation to the year of assessment by more than ten per cent of such adjusted basic export turnover, an amount equal to one hundred per cent of such marketing expenditure.
  - (4) For the purposes of subsection (3) the marketing expenditure on which the exporters’ allowance is to be calculated shall be the sum of so much of the expenditure incurred by the exporter and allowed to be deducted from his income under sections 11 and 17 as is proved to the satisfaction of the Secretary to have been incurred directly—
    - (a) in research into or obtaining information (including the remuneration of consultants, agents or representatives) in regard to the marketing of goods in any export country provided the exporter has not received or become entitled to the payment of any cash grant by the State in respect of the expenditure in question;

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skaal vir die betrokke goedere deur die uitvoerder ontvang is of aan hom toegeval het nie, of ten opsigte waarvan sodanige inkomste aldus deur die uitvoerder ontvang is of aan hom toegeval het maar in enige vorm aan 'n ander persoon oorgedra is op so 'n wyse dat die uitvoerder geen wesentlike voordeel uit die bedrag aldus oorgedra, verkry het of sal verkry nie; of

- (b) in die geval van 'n uitvoerder bedoel in paragraaf (b) van genoemde omskrywing, die bedrae wat, na bewys ten gunste van die Sekretaris, deur daardie uitvoerder verkry is by wyse van inkomste van die aard bedoel in subartikel (4B) (a);
- (i) deur in die omskrywing van „uitvoertydperk” in subartikel (1) die woord „belastingpligtige” deur die woord „uitvoerder” te vervang;
- (j) deur in die omskrywing van „veranderde basiese uitvoeromset” in subartikel (1) die woord „belastingpligtige” deur die woord „uitvoerder” te vervang;
- (k) deur in subartikel (1) die omskrywing van „verwante maatskappye” te skrap;
- (l) deur subartikels (2), (3), (4) en (4A) deur onderskeidelik die volgende subartikels te vervang:

„(2) Indien 'n uitvoerder gedurende 'n jaar van aanslag bemarkingskoste, soos volgens voorskrif van subartikel (4) vasgestel, aangegaan het, word daar vir daardie jaar die aftrekking van sy inkomste toegelaat van 'n uitvoerderstoelae waarvan die bedrag volgens voorskrif van subartikel (3) vasgestel word.

(3) Die uitvoerderstoelae is—

- (a) 'n bedrag gelyk aan vyf-en-sewentig persent van die bemarkingskoste (soos volgens voorskrif van subartikel (4) vasgestel) deur die uitvoerder gedurende die jaar van aanslag aangegaan; of
- (b) waar 'n uitvoerder bedoel in paragraaf (a) of (c) van die omskrywing van „uitvoerder” in subartikel (1) of 'n uitvoerder wat 'n uitvoerdiensbedryf beoefen wat in 'n in subartikel (4B) (b) bedoelde kategorie val, met betrekking tot die jaar van aanslag 'n lopende uitvoeromset en 'n basiese uitvoeromset het en dié lopende uitvoeromset die uitvoerder se veranderde basiese uitvoeromset met betrekking tot die jaar van aanslag met meer as tien persent van daardie veranderde basiese uitvoeromset te bowe gaan, 'n bedrag gelyk aan honderd persent van bedoelde bemarkingskoste.

(4) By die toepassing van subartikel (3) is die bemarkingskoste waarop die uitvoerderstoelae bereken moet word die som van soveel van die onkoste deur die uitvoerder aangegaan wat ingevolge artikels 11 en 17 toegelaat is om van sy inkomste afgetrek te word as wat, na tot bevrediging van die Sekretaris bewys word, regstreeks aangegaan is—

- (a) in verband met navorsing of die verkryging van inligting (insluitende vergoeding van konsultante, agente of verteenwoordigers) met betrekking tot die bemerking van goedere in enige uitvoerland, mits die uitvoerder nie 'n betaling van 'n kontanttoekenning deur die Staat ten opsigte van die betrokke onkoste ontvang het of daarop geregtig geword het nie;

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- (b) in advertising or otherwise securing publicity in an export country, soliciting orders therein or participating in trade fairs in export countries;
- (c) in providing without charge samples or technical information to prospective customers in any export country;
- (d) in bringing prospective buyers from any export country to the Republic;
- (e) in connection with the preparation or submission of tenders or quotations in respect of goods to be exported to any export country;
- (f) in respect of commission or other remuneration in respect of the sale of goods exported to any export country and the appointment of agents in any such country;
- (g) by way of premiums under an insurance policy approved by the Secretary, whereby commercial, political or similar risks attendant upon an export trade are insured against;
- (h) by way of discounts in respect of exported goods granted to agents or distributors in any export country, to the extent that the Secretary is satisfied that such discounts have been granted instead of commissions or that such discounts have been granted at an abnormally high rate in order to penetrate or maintain a market in an export country;
- (i) by way of certification fees charged by the South African Bureau of Standards in respect of goods which have been exported;
- (j) by way of salaries and wages and expenditure on stationery, printing, telephone calls, cable messages and postages (excluding so much thereof as has been allowed under any of the other paragraphs of this subsection) in conducting a marketing operation in the Republic in respect of sales both in export countries and in the South African market, if the Secretary is satisfied that at least ten per cent of the time of the persons engaged in such operation is devoted to exports to export countries: Provided that the amount to be allowed under this paragraph shall be restricted to that portion of the expenditure in question as (according to a determination of the Secretary) relates to exports;
- (k) by way of expenditure (including search and application fees) incurred in obtaining in any export country the registration of any patent or the restoration of any patent or the registration of any design or trade mark or the extension of the term or registration period of, or the renewal of the registration of, any patent, design or trade mark;
- (l) in connection with the design of any special label or packaging used for exported goods, if the Secretary is satisfied that the requirements as to the labelling or packaging of such goods differ materially from, or are additional to, the requirements of the South African market;
- (m) in packaging exported goods, to the extent that the Secretary is satisfied that such packaging



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- (b) in verband met reklame of die verkryging op ander wyse van publisiteit in 'n uitvoerland of die werf van bestellings daarin of deelname aan handelstentoonstellings in uitvoerlande;
- (c) in verband met die gratis verskaffing van monsters of tegniese inligting aan moontlike klante in 'n uitvoerland;
- (d) ten einde moontlike kopers van 'n uitvoerland na die Republiek te bring;
- (e) in verband met die voorbereiding of verstrekking van tenders of kwotasies ten opsigte van goedere vir uitvoer na 'n uitvoerland bestem;
- (f) ten opsigte van kommissie of ander vergoeding ten opsigte van die verkoop van goedere uitgevoer na 'n uitvoerland en die aanstelling van agente in so 'n land;
- (g) by wyse van premies ingevolge 'n deur die Sekretaris goedgekeurde versekeringspolis, waarvolgens daar verseker word teen handels-, politiese of dergelike risiko's wat eie is aan 'n uitvoerbedryf;
- (h) by wyse van diskonto's ten opsigte van uitgevoerde goedere wat toegestaan is aan agente of distribueerders in 'n uitvoerland, vir sover die Sekretaris oortuig is dat dié diskonto's in plaas van kommissies toegestaan is of dat dié diskonto's teen 'n abnormaal hoë koers toegestaan is ten einde die mark in 'n uitvoerland binne te dring of te handhaaf;
- (i) by wyse van sertifiseringsgelde wat deur die Suid-Afrikaanse Buro van Standaarde gevra word ten opsigte van goedere wat uitgevoer is;
- (j) by wyse van salarisse en lone en onkoste ten opsigte van skryfbehoeftes, drukwerk, telefoonoproepe, kabelboodskappe en posgelde (met uitsluiting van soveel daarvan as wat ingevolge enige van die ander paragrawe van hierdie subartikel toegelaat is) in verband met die uitvoering van 'n bemarkingsoperasie in die Republiek ten opsigte van verkope in uitvoerlande sowel as in die Suid-Afrikaanse mark, indien die Sekretaris oortuig is dat minstens tien persent van die tyd van die persone wat by daardie operasie betrokke is, aan uitvoere na uitvoerlande bestee word: Met dien verstande dat die bedrag wat ingevolge hierdie paragraaf toegelaat word, beperk word tot dié gedeelte van die betrokke onkoste wat, volgens 'n vasstelling van die Sekretaris, betrekking het op uitvoere;
- (k) by wyse van onkoste (met inbegrip van soek- en aansoekgelde) aangegaan by die verkryging in 'n uitvoerland van die registrasie van 'n patent of die herstel van 'n patent of die registrasie van 'n model of handelsmerk of die verlenging van die termyn of die registrasietermyn van, of die hernuwing van die registrasie van, 'n patent, model of handelsmerk;
- (l) in verband met die ontwerp van 'n spesiale etiket of verpakking wat vir uitgevoerde goedere gebruik word, indien die Sekretaris oortuig is dat die vereistes met betrekking tot die etikette op of die verpakking van bedoelde goedere, wesenlik verskil van, of bykomend is by, die vereistes van die Suid-Afrikaanse mark;
- (m) in verband met die verpakking van uitgevoerde goedere, vir sover die Sekretaris oortuig is dat

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expenditure exceeds the expenditure normally incurred in packaging similar goods for the South African market;

- (n) by way of membership fees of any institution or body which—
  - (i) is actively engaged in export promotion;
  - (ii) does not receive financial support from the State; and
  - (iii) is approved by the Secretary for Commerce;
- (o) in maintaining any depot or warehouse in any export country which is used for the purpose of storing exported goods or goods intended to be exported, provided the exporter has not received or become entitled to the payment of any cash grant by the State in respect of the expenditure in question.

(4A) Where it is proved to the satisfaction of the Secretary that any expenditure of the nature referred to in subsection (4) in connection with the export of pastoral, agricultural or other farming produce and that such expenditure was incurred or controlled by the South African Sugar Association, or any control board established under the Marketing Act, 1968 (Act No. 59 of 1968), or any co-operative agricultural society or company or farmers' special co-operative company as defined in the Co-operative Societies Act, 1939 (Act No. 29 of 1939), or the South African Wool Board established under the Wool Act, 1946 (Act No. 19 of 1946), so much of such expenditure as the Secretary is satisfied was in effect borne by any producer of any pastoral, agricultural or other farming produce exported by the said Association or by such board, society or company or by some other person under marketing arrangements controlled by the said Association or by such board, society or company, shall for the purposes of this section be deemed to be marketing expenditure incurred by such producer, provided such expenditure, had it been incurred directly by such producer, would have ranked for deduction from his income under section 11 or 17.”; and

- (m) by the insertion after subsection (4A) of the following subsections:

“(4B) The Minister of Finance may by notice in the *Gazette*—

- (a) define or recognize as an export service industry any trade carried on in the Republic (other than the trade of a banker or financier) if he is satisfied that in the course of that trade income of a nature defined in such notice is derived (otherwise than from the sale or disposal of goods) in a manner calculated to result directly in an inflow into the Republic of foreign currency; and
- (b) direct that persons conducting any export service industry which has been so recognized and which falls within a category of export service industries designated by the said Minister, may in the appropriate circumstances qualify for the enhanced exporters' allowance provided for in subsection (3) (b).

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bedoelde verpakkingsonkoste meer is as die onkoste wat normaalweg aangegaan word by die verpakking van soortgelyke goedere vir die Suid-Afrikaanse mark;

- (n) by wyse van lidmaatskapgelde van 'n instelling of liggaam wat—
  - (i) aktief met uitvoerbevordering gemoeid is;
  - (ii) nie finansiële ondersteuning van die Staat ontvang nie; en
  - (iii) deur die Sekretaris van Handel goedgekeur is;
- (o) in verband met die instandhouding van 'n depot of pakhuis in 'n uitvoerland wat gebruik word vir die bewaring van uitgevoerde goedere of goedere wat vir uitvoer bestem is, mits die uitvoerder nie 'n betaling van 'n kontanttoekenning deur die Staat ten opsigte van die betrokke onkoste ontvang het of daarop geregtig geword het nie.

(4A) Waar tot bevrediging van die Sekretaris bewys word dat onkoste van die aard in subartikel (4) bedoel, aangegaan is in verband met die uitvoer van veeboerdery-, landbou- of ander boerderyprodukte en dat daardie onkoste aangegaan of beheer is deur die Suid-Afrikaanse Suikervereniging, of 'n beheerraad wat ingevolge die Bemerkingswet, 1968 (Wet No. 59 van 1968), ingestel is, of 'n koöperatiewe landbouvereniging of 'n -maatskappy of spesiale koöperatiewe boeremaatskappy soos omskryf in die Wet op Koöperatiewe Verenigings, 1939 (Wet No. 29 van 1939), of die Suid-Afrikaanse Wolraad wat ingevolge die Wolwet, 1946 (Wet No. 19 van 1946), ingestel is, word by die toepassing van hierdie artikel, soveel van bedoelde onkoste as wat volgens oortuiging van die Sekretaris in werklikheid gedra is deur 'n produsent van veeboerdery-, landbou- of ander boerderyprodukte wat deur bedoelde Suikervereniging of deur bedoelde raad, vereniging of maatskappy of deur 'n ander persoon volgens bemerkingsreëlins onder die beheer van bedoelde Suikervereniging of bedoelde raad, vereniging of maatskappy uitgevoer is, geag bemerkingskoste te wees wat deur daardie produsent aangegaan is, mits daardie onkoste, indien dit regstreeks deur daardie produsent aangegaan was, ingevolge artikel 11 of 17 vir aftrekking van sy inkomste in aanmerking sou gekom het.”; en

- (m) deur die volgende subartikels na subartikel (4A) in te voeg:

„(4B) Die Minister van Finansies kan by kennisgewing in die *Staatskoerant*—

- (a) 'n bedryf wat in die Republiek beoefen word (behalwe die bedryf van 'n bankier of finansier) as 'n uitvoerdiensbedryf omskryf of erken, indien hy oortuig is dat in die loop van daardie bedryf inkomste van 'n aard in bedoelde kennisgewing omskryf, verkry word (andersins dan uit die verkoop of die vandiehandsetting van goedere) op 'n wyse wat daarop bereken is om 'n toevloei van vreemde valuta na die Republiek regstreeks te veroorsaak; en
- (b) opdrag gee dat persone wat 'n uitvoerdiensbedryf beoefen wat aldus erken is en wat binne 'n deur bedoelde Minister aangeduide kategorie van uitvoerdiensbedrywe val, in die paslike omstandighede in aanmerking kan kom vir die verhoogde uitvoerderstoelae waarvoor daar in subartikel (3) (b) voorsiening gemaak word.

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(4C) The Secretary for Commerce may, for the purposes of this section—

- (a) register any person as an exporter, if he is satisfied that such person is carrying on an export trade in the course of which goods are continuously being exported or in the course of which goods may be expected to be continuously exported; or
- (b) register any person as an exporter, if he is satisfied that such person conducts an export service industry referred to in paragraph (a) of subsection (4B) in the course of which such person continuously derives income of the nature referred to in that paragraph or in the course of which such person may be expected to derive such income continuously; or
- (c) if he is no longer satisfied in regard to any matter in regard to which he is required to be satisfied under paragraph (a) or (b), notify the person concerned that he is no longer registered as an exporter, in which event such person shall for the purposes of this section be deemed to have ceased to be registered as an exporter with effect from the commencement of the first year of assessment of that person which commences after the date of the notification under this paragraph.

(4D) Any person who during any year of assessment ending on or before 31 December 1973 carries on an export trade but who, by virtue of the fact that he is not registered by the Secretary for Commerce as an exporter, is not an exporter in terms of the definition of 'exporter' in subsection (1), shall for the purposes of this section be deemed to be an exporter in respect of such year of assessment, but in such case the exporters' allowance in respect of such year of assessment shall be confined to such items of expenditure incurred by such person as are referred to in paragraphs (a) to (f), inclusive, of subsection (4)."

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 28 March 1973.

Amendment of section 11 *sex* of Act 58 of 1962, as inserted by section 10 of Act 90 of 1972.

11. (1) Section 11 *sex* of the principal Act is hereby amended by the substitution for paragraph (a) of the following paragraph:

"(a) such railway line was constructed under or in pursuance of a written agreement with the said Administration in terms of which the Administration undertook to operate the railway line;"

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1973.

Amendment of section 12 of Act 58 of 1962, as substituted by section 15 of Act 55 of 1966 and amended by

12. (1) Section 12 of the principal Act is hereby amended—

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

"(iv) such machinery or plant, not being machinery or plant qualifying for the allowance under the provisions of paragraph (ii) or (iii), is brought

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(4C) Die Sekretaris van Handel kan, vir die doeleindes van hierdie artikel—

- (a) 'n persoon as 'n uitvoerder registreer, indien hy oortuig is dat daardie persoon 'n uitvoerbedryf beoefen in die loop waarvan goedere aanhoudend uitgevoer word of in die loop waarvan goedere na verwagting aanhoudend uitgevoer sal word; of
- (b) 'n persoon as 'n uitvoerder registreer, indien hy oortuig is dat daardie persoon 'n in paragraaf (a) van subartikel (4B) bedoelde uitvoerdiensbedryf beoefen, in die loop waarvan dié persoon aanhoudend inkomste van die in daardie paragraaf bedoelde aard verkry of in die loop waarvan dié persoon na verwagting sulke inkomste aanhoudend sal verkry; of
- (c) indien hy nie meer oortuig is nie met betrekking tot 'n aangeleentheid met betrekking waartoe hy ingevolge paragraaf (a) of (b) oortuig moet wees, die betrokke persoon in kennis stel dat hy nie meer as 'n uitvoerder geregistreer is nie, in welke geval daardie persoon, by die toepassing van hierdie artikel, geag word op te gehou het om as 'n uitvoerder geregistreer te wees met ingang van die begin van die eerste jaar van aanslag van daardie persoon wat begin na die datum van die kennisgewing ingevolge hierdie paragraaf.

(4D) 'n Persoon wat gedurende 'n jaar van aanslag eindigende op of voor 31 Desember 1973 'n uitvoerbedryf beoefen maar wat, uit hoofde van die feit dat hy nie deur die Sekretaris van Handel as 'n uitvoerder geregistreer is nie, nie 'n uitvoerder is ingevolge die omskrywing van 'uitvoerder' in subartikel (1) nie, word, by die toepassing van hierdie artikel, geag 'n uitvoerder ten opsigte van bedoelde jaar van aanslag te wees, maar in so 'n geval word die uitvoerderstoelae ten opsigte van bedoelde jaar van aanslag beperk tot die uitgawes deur daardie persoon aangegaan wat in paragraawe (a) tot en met (f) van subartikel (4) bedoel word."

(2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 28 Maart 1973 eindig.

11. (1) Artikel 11sex van die Hoofwet word hierby gewysig deur paragraaf (a) deur die volgende paragraaf te vervang:

Wysiging van artikel 11sex van Wet 58 van 1962, soos ingevoeg deur artikel 10 van Wet 90 van 1972.

- „(a) daardie spoorlyn gebou is ingevolge of uit hoofde van 'n skriftelike ooreenkoms met bedoelde Administrasie waarvolgens die Administrasie onderneem het om die spoorlyn in bedryf te hou;”.

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 Januarie 1973 eindig.

12. (1) Artikel 12 van die Hoofwet word hierby gewysig—

Wysiging van artikel 12 van Wet 58 van 1962, soos vervang deur artikel 15 van Wet 55 van 1966 en gewysig deur artikel 12 van Wet 52 van 1970,

- (a) deur paragraaf (iv) van subartikel (2) deur die volgende paragraaf te vervang:

- „(iv) dié masjinerie of installasie (behalwe masjinerie of installasie wat ingevolge die bepalings van paragraaf (ii) of (iii) vir die vermindering in aanmerking kom) deur 'n belastingpligtige op of na



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section 12 of  
Act 52 of 1970,  
section 11 of  
Act 88 of 1971  
and section 11 of  
Act 90 of 1972.

- into use by any taxpayer on or after 13 August 1970 but not later than 30 June 1977.”; and
- (b) by the substitution for paragraphs (c) and (d) of subsection (2A) of the following paragraphs respectively:
- “(c) where the provisions of subsection (2) (iii) are applicable—
- (i) in respect of machinery or plant brought into use on or before 31 March 1973, fifteen per cent of such cost plus such further percentage, not exceeding thirty-five per cent, of such cost as the said Minister, having regard to the circumstances of the case, may direct; or
  - (ii) in respect of machinery or plant brought into use on or after 1 April 1973 and on or before 30 June 1977, twenty per cent of such cost, plus such further percentage, not exceeding thirty-five per cent, of such cost as the said Minister, having regard to the circumstances of the case, may direct; or
  - (iii) in respect of machinery or plant brought into use on or after 1 July 1977, such percentage, not exceeding thirty-five per cent, of such cost as the said Minister, having regard to the circumstances of the case, may direct; or
- (d) where the provisions of subsection (2) (iv) are applicable—
- (i) in respect of machinery or plant brought into use on or before 31 March 1973, fifteen per cent of such cost; or
  - (ii) in respect of machinery or plant brought into use on or after 1 April 1973, twenty per cent of such cost.”.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 April 1973.

Amendment of  
section 13 of  
Act 58 of 1962,  
as amended by  
section 12 of  
Act 90 of 1962,  
section 5 of  
Act 6 of 1963,  
section 11 of  
Act 72 of 1963,  
section 12 of  
Act 90 of 1964,  
section 14 of  
Act 88 of 1965,  
section 17 of  
Act 55 of 1966,  
section 13 of  
Act 52 of 1970,  
section 13 of  
Act 88 of 1971  
and section 12 of  
Act 90 of 1972.

## 13. (1) Section 13 of the principal Act is hereby amended—

- (a) by the substitution for paragraph (d) of subsection (5) of the following paragraph:
- “(d) of any building (other than a building qualifying for the allowance under paragraph (c)) the erection of which was commenced on or after 13 August 1970 but not later than 30 June 1977, and of any improvements (other than repairs and other than improvements qualifying for the allowance under paragraph (c)) commenced on or after 13 August 1970 but not later than 30 June 1977, to any building, if the building in question was wholly or mainly used by him for the purpose of carrying on therein in the course of his trade (other than mining or farming) any process of manufacture or any other process which in the opinion of the Secretary is of a similar nature, or if such building was let by him and was wholly or mainly used for the purpose of carrying on therein any process as aforesaid in the course of any trade (other than mining or farming);”;
- (b) by the substitution for paragraph (ii) of the proviso to subsection (6) of the following paragraph:

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13 Augustus 1970 maar nie later nie as 30 Junie 1977 in gebruik geneem word.”; en

artikel 11 van  
Wet 88 van 1971  
en artikel 11 van  
Wet 90 van 1972.

- (b) deur paragrawe (c) en (d) van subartikel (2A) deur onderskeidelik die volgende paragrawe te vervang:

„(c) waar die bepalings van subartikel (2) (iii) van toepassing is—

(i) ten opsigte van masjinerie of installasie wat op of voor 31 Maart 1973 in gebruik geneem is, vyftien persent van bedoelde koste, plus die verdere persentasie, maar hoogstens vyf-en-dertig persent, van bedoelde koste wat bedoelde Minister, met inagneming van die omstandighede van die geval, gelas; of

(ii) ten opsigte van masjinerie of installasie wat op of na 1 April 1973 en op of voor 30 Junie 1977 in gebruik geneem word, twintig persent van bedoelde koste, plus die verdere persentasie, maar hoogstens vyf-en-dertig persent, van bedoelde koste wat bedoelde Minister, met inagneming van die omstandighede van die geval, gelas; of

(iii) ten opsigte van masjinerie of installasie wat op of na 1 Julie 1977 in gebruik geneem word, die persentasie, maar hoogstens vyf-en-dertig persent, van bedoelde koste wat bedoelde Minister, met inagneming van die omstandighede van die geval, gelas; of

- (d) waar die bepalings van subartikel (2) (iv) van toepassing is—

(i) ten opsigte van masjinerie of installasie wat op of voor 31 Maart 1973 in gebruik geneem is, vyftien persent van bedoelde koste; of

(ii) ten opsigte van masjinerie of installasie wat op of na 1 April 1973 in gebruik geneem word, twintig persent van bedoelde koste.”.

(2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 April 1973 eindig.

13. (1) Artikel 13 van die Hoofwet word hierby gewysig—

- (a) deur paragraaf (d) van subartikel (5) deur die volgende paragraaf te vervang:

„(d) van enige gebou (behalwe 'n gebou wat ingevolge paragraaf (c) vir die vermindering in aanmerking kom), waarvan die oprigting op of na 13 Augustus 1970 maar nie later as 30 Junie 1977 nie, 'n aanvang geneem het, en van verbeterings (behalwe herstelwerk en behalwe verbeterings wat ingevolge paragraaf (c) vir die vermindering in aanmerking kom) wat op of na 13 Augustus 1970 maar nie later as 30 Junie 1977 nie, 'n aanvang geneem het, aan 'n gebou, indien die betrokke gebou geheel en al of hoofsaaklik deur hom in die loop van sy bedryf (behalwe mynbou of boerdery) gebruik is ten einde daarin 'n vervaardigingsproses of 'n ander proses wat volgens die Sekretaris se oordeel van dergelyke aard is, uit te voer, of indien bedoelde gebou deur hom verhuur is en geheel en al of hoofsaaklik in die loop van 'n bedryf (behalwe mynbou of boerdery) gebruik is ten einde daarin 'n proses soos voormeld uit te voer.”;

Wysiging van  
artikel 13 van  
Wet 58 van 1962,  
soos gewysig deur  
artikel 12 van  
Wet 90 van 1962,  
artikel 5 van  
Wet 6 van 1963,  
artikel 11 van  
Wet 72 van 1963,  
artikel 12 van  
Wet 90 van 1964,  
artikel 14 van  
Wet 88 van 1965,  
artikel 17 van  
Wet 55 van 1966,  
artikel 13 van  
Wet 52 van 1970,  
artikel 13 van  
Wet 88 van 1971  
en artikel 12 van  
Wet 90 van 1972.

- (b) deur paragraaf (ii) van die voorbehoudsbepaling by subartikel (6) deur die volgende paragraaf te vervang:

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- “(ii) the allowance under subsection (5) (d) shall not be made in respect of any building brought into use or in respect of any improvements completed after 30 June 1978.”;
- (c) by the substitution for paragraph (a) of subsection (6A) of the following paragraph:
- “(a) in the case of any building or improvements referred to in subsection (5) (c)—
- (i) if the erection of such building was commenced on or before 31 March 1973, or such improvements were commenced on or before that date, and such building is brought into use or such improvements are completed on or before 30 June 1978, ten per cent of such cost, plus such further percentage (not exceeding twenty-five per cent) of such cost as the Minister of Finance, having regard to the circumstances of the case, may direct; or
  - (ii) if the erection of such building is commenced on or after 1 April 1973 and on or before 30 June 1977, or such improvements are commenced on or after 1 April 1973 and on or before 30 June 1977, and such building is brought into use or such improvements are completed on or before 30 June 1978, fifteen per cent of such cost, plus such further percentage (not exceeding twenty-five per cent) of such cost as the said Minister, having regard to the circumstances of the case, may direct; or
  - (iii) if the provisions of subparagraph (i) or (ii) are not applicable, such percentage (not exceeding twenty-five per cent) of such cost as the said Minister, having regard to the circumstances of the case, may direct;”;
- (d) by the insertion after paragraph (a) of subsection (6A) of the following paragraph:
- “(aA) in the case of any building or improvements referred to in subsection (5) (d)—
- (i) if the erection of such building was commenced on or before 31 March 1973, or such improvements were commenced on or before that date, ten per cent of such cost; or
  - (ii) if the erection of such building is commenced on or after 1 April 1973, or such improvements are commenced on or after that date, fifteen per cent of such cost; and”.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 April 1973.

Amendment of section 18A of Act 58 of 1962, as inserted by section 15 of Act 52 of 1970 and amended by section 16 of Act 88 of 1971 and section 13 of Act 90 of 1972.

14. Section 18A of the principal Act is hereby amended by the substitution in subsection (1) for the definition of “taxable income” of the following definition:

“‘taxable income’, in relation to any taxpayer, means the taxpayer’s taxable income as calculated before allowing any deductions under this section and section 21 *quat* and, in the case of any company carrying on mining

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- „(ii) die vermindering ingevolge subartikel (5) (d) nie ten opsigte van 'n gebou in gebruik geneem of nie ten opsigte van verbeterings voltooi na 30 Junie 1978 toegestaan word nie.”;
- (c) deur paragraaf (a) van subartikel (6A) deur die volgende paragraaf te vervang:
- „(a) in die geval van 'n gebou of verbeterings in subartikel (5) (c) bedoel—
- (i) indien die oprigting van bedoelde gebou op of voor 31 Maart 1973 'n aanvang geneem het, of bedoelde verbeterings op of voor daardie datum 'n aanvang geneem het, en bedoelde gebou in gebruik geneem of bedoelde verbeterings voltooi word op of voor 30 Junie 1978, tien persent van bedoelde koste, plus die verdere persentasie, maar hoogstens vyf-en-twintig persent, van bedoelde koste wat die Minister van Finansies, met inagneming van die omstandighede van die geval, gelas; of
- (ii) indien die oprigting van bedoelde gebou op of na 1 April 1973 en op of voor 30 Junie 1977 'n aanvang neem, of bedoelde verbeterings op of na 1 April 1973 en op of voor 30 Junie 1977 'n aanvang neem, en bedoelde gebou in gebruik geneem of bedoelde verbeterings voltooi word op of voor 30 Junie 1978, vyftien persent van bedoelde koste, plus die verdere persentasie, maar hoogstens vyf-en-twintig persent, van bedoelde koste wat bedoelde Minister, met inagneming van die omstandighede van die geval, gelas; of
- (iii) indien die bepalinge van subparagraaf (i) of (ii) nie van toepassing is nie, die persentasie, maar hoogstens vyf-en-twintig persent, van bedoelde koste wat bedoelde Minister, met inagneming van die omstandighede van die geval, gelas;”;
- (d) deur die volgende paragraaf na paragraaf (a) van subartikel (6A) in te voeg:
- „(aA) in die geval van 'n gebou of verbeterings in subartikel (5) (d) bedoel—
- (i) indien die oprigting van bedoelde gebou op of voor 31 Maart 1973 'n aanvang geneem het, of bedoelde verbeterings op of voor daardie datum 'n aanvang geneem het, tien persent van bedoelde koste; of
- (ii) indien die oprigting van bedoelde gebou op of na 1 April 1973 'n aanvang neem, of bedoelde verbeterings op of na daardie datum 'n aanvang neem, vyftien persent van bedoelde koste; en”.
- (2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 April 1973 eindig.

14. Artikel 18A van die Hoofwet word hierby gewysig deur in subartikel (1) die omskrywing van „belasbare inkomste” deur die volgende omskrywing te vervang:

„belasbare inkomste”, met betrekking tot 'n belastingpligtige, die belastingpligtige se belasbare inkomste soos bereken voordat aftrekkings ingevolge hierdie artikel en artikel 21<sup>quat</sup> toegelaat word en, in die geval van 'n maatskappy wat mynwerksaamhede verrig,

Wysiging van artikel 18A van Wet 58 van 1962, soos ingevoeg deur artikel 15 van Wet 52 van 1970 en gewysig deur artikel 16 van Wet 88 van 1971 en artikel 13 van Wet 90 van 1972.

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operations, before allowing any deduction under section 15 (a) and before allowing any set-off of any part of the balance of assessed loss under section 20 (1) (a) which the Secretary determines to have arisen from any deduction made under the said section 15 (a).”.

Amendment of section 20 of Act 58 of 1962, as amended by section 13 of Act 90 of 1964, section 18 of Act 88 of 1965, section 13 of Act 76 of 1968 and section 18 of Act 89 of 1969.

15. (1) Section 20 of the principal Act is hereby amended by the insertion after subsection (2) of the following subsection:“(2A) In the case of any taxpayer other than a company—

- (a) the provisions of subsections (1) and (2) shall *mutatis mutandis* apply for the purpose of determining the taxable income derived by such taxpayer otherwise than from carrying on any trade, the reference in subsection (1) to ‘taxable income derived by any person from carrying on any trade in the Republic’ and the reference in that subsection to ‘the income so derived’ being respectively construed as including a reference to taxable income derived by the taxpayer otherwise than from carrying on any trade and a reference to income so derived; and
- (b) the said taxpayer shall, subject to the provisos to subsection (1), not be prevented from carrying forward a balance of assessed loss merely by reason of the fact that he has not derived any income during any year of assessment.”.

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1973.

Amendment of section 21*ter* of Act 58 of 1962, as inserted by section 20 of Act 89 of 1969 and amended by section 17 of Act 52 of 1970, section 18 of Act 88 of 1971 and section 17 of Act 90 of 1972.

16. (1) Section 21*ter* of the principal Act is hereby amended—

- (a) by the substitution in subsection (1) for the definition of “industrial undertaking” of the following definition: “‘industrial undertaking’ means any undertaking (other than a farming undertaking) in the course of which there is carried on a process of manufacture or a process which in the opinion of the Secretary is of a similar nature.”; and
- (b) by the addition to subsection (5) of the following paragraph:

“(c) The Minister, having regard to the nature of the industrial development desired for economic development areas in general or for any particular economic development area, any programme or plan for such development, and such other factors as he may deem fit, may authorize the granting of the development allowance in respect of any category of industrial undertakings determined by him to be eligible for such allowance, whether in all or only in some of the said areas, or refuse to authorize the granting of such allowance in respect of any category of industrial undertakings determined by him to be ineligible for such allowance, whether in all or only in some of the said areas.”.

(2) The amendments effected by subsection (1) shall be deemed to have taken effect on 1 July 1972 and shall apply for the purposes of assessments and determinations of tax under the principal Act in respect of years of assessment ending on or after the said date.



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voordat 'n aftrekking ingevolge artikel 15 (a) toegelaat word en voordat die deel van die balans van 'n vasgestelde verlies wat volgens die berekening van die Sekretaris voortspruit uit 'n aftrekking gemaak ingevolge bedoelde artikel 15 (a), in vergelyking gebring word ingevolge artikel 20 (1) (a)."

15. (1) Artikel 20 van die Hoofwet word hierby gewysig deur na subartikel (2) die volgende subartikel in te voeg:

„(2A) In die geval van 'n belastingpligtige (behalwe 'n maatskappy)—

(a) is die bepalinge van subartikels (1) en (2) *mutatis mutandis* van toepassing ten einde die belasbare inkomste deur daardie belastingpligtige verkry andersins dan uit die beoefening van 'n bedryf vas te stel, terwyl die verwysing in subartikel (1) na 'n belasbare inkomste deur 'n persoon verkry uit die beoefening van 'n bedryf in die Republiek' en die verwysing in daardie subartikel na 'die aldus verkreeë inkomste' onderskeidelik uitgelê word asof dit 'n verwysing na belasbare inkomste deur die belastingpligtige verkry andersins dan uit die beoefening van 'n bedryf en 'n verwysing na aldus verkreeë inkomste insluit; en

(b) word, behoudens die voorbehoudsbepalinge by subartikel (1), bedoelde belastingpligtige nie, slegs uit hoofde van die feit dat hy geen inkomste gedurende 'n jaar van aanslag verkry het nie, belet om 'n balans van vasgestelde verlies oor te bring nie."

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 Januarie 1973 eindig.

16. (1) Artikel 21*ter* van die Hoofwet word hierby gewysig—

(a) deur in subartikel (1) die omskrywing van „industriële onderneming" deur die volgende omskrywing te vervang:

„„industriële onderneming" 'n onderneming (behalwe 'n boerderyonderneming) in die loop waarvan 'n vervaardigingsproses of 'n ander proses wat volgens die Sekretaris se oordeel van dergelyke aard is, uitgevoer word;" en

(b) deur die volgende paragraaf by subartikel (5) te voeg:

„(c) Die Minister kan, met inagneming van die aard van die industriële ontwikkeling wat verlang word vir ekonomiese ontwikkelingsgebiede in die algemeen of vir 'n besondere ekonomiese ontwikkelingsgebied, van enige program of plan vir sodanige ontwikkeling, en van die ander faktore wat hy goedvind, magtiging verleen vir die toestaan van die ontwikkelingsvermindering ten opsigte van enige kategorie van industriële ondernemings wat, volgens hy bepaal, vir bedoelde vermindering in aanmerking kom, hetsy in al die bedoelde gebiede of slegs in sommige daarvan, of weier om magtiging te verleen vir die toestaan van bedoelde vermindering ten opsigte van enige kategorie van industriële ondernemings wat, volgens hy bepaal, nie vir bedoelde vermindering in aanmerking kom nie, hetsy in al die bedoelde gebiede of slegs in sommige daarvan."

(2) Die wysigings deur subartikel (1) aangebring, word geag in werking te getree het op 1 Julie 1972 en is van toepassing vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet ten opsigte van jare van aanslag wat op of na genoemde datum eindig.

Wysiging van artikel 20 van Wet 58 van 1962, soos gewysig deur artikel 13 van Wet 90 van 1964, artikel 18 van Wet 88 van 1965, artikel 13 van Wet 76 van 1968 en artikel 18 van Wet 89 van 1969.

Wysiging van artikel 21*ter* van Wet 58 van 1962, soos ingevoeg deur artikel 20 van Wet 89 van 1969 en gewysig deur artikel 17 van Wet 52 van 1970, artikel 18 van Wet 88 van 1971 en artikel 17 van Wet 90 van 1972.

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Insertion of  
section 21<sup>quat</sup> in  
Act 58 of 1962.

17. The following section is hereby inserted in the principal Act after section 21<sup>ter</sup>:

"Deduction in respect of expenditure incurred by physically disabled persons.

21<sup>quat</sup> (1) Notwithstanding the provisions of section 23 (a) and (b), where the taxpayer suffers from any physical disability or, if he is a married person, his wife suffers from any physical disability, there shall be allowed to be deducted from his taxable income an allowance in respect of so much of the expenditure incurred during the year of assessment by the taxpayer or his wife (not being such expenditure as is referred to in section 11 or fees in respect of medical, dental, nursing or hospital services) as the Secretary is satisfied was necessarily incurred by him or her in consequence of his or her physical disability, as the case may be.

(2) The said allowance shall be an amount equal to the qualifying expenditure (as defined in subsection (3)) of the taxpayer for the year of assessment in question, less one rand for every completed ten rand by which the taxable income of the taxpayer for such year (as calculated before deducting the said allowance and before allowing any deduction under the provisions of section 18A) exceeds four thousand rand if one of the spouses suffers from any such disability, or five thousand rand if both spouses suffer from any such disabilities.

(3) For the purposes of subsection (2) 'qualifying expenditure', in relation to any taxpayer, means so much of the expenditure of the nature referred to in subsection (1), which is incurred by the taxpayer and the expenditure of that nature which is incurred by his wife, in the circumstances contemplated in subsection (1), as does not during the year of assessment in question exceed in total an amount of six hundred rand."

Amendment of  
section 23 of  
Act 58 of 1962.

18. Section 23 of the principal Act is hereby amended by the deletion of paragraph (i).

Amendment of  
section 28 of  
Act 58 of 1962,  
as amended by  
section 17 of  
Act 90 of 1962,  
section 22 of  
Act 55 of 1966,  
section 24 of  
Act 89 of 1969  
and section 21 of  
Act 88 of 1971.

19. (1) Section 28 of the principal Act is hereby amended by the substitution in subsection (4) for the definition of "long-term insurance business" of the following definition:

"'long-term insurance business' means long-term insurance business as defined in the Insurance Act, 1943 (Act No. 27 of 1943), and includes any business which is for the purposes of the said Act dealt with by the Registrar of Insurance as long-term insurance business and any business which in the opinion of the Secretary is medical aid insurance business conducted on a non-cancellable basis;"

(2) The amendment effected by subsection (1) shall for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1973.

Amendment of  
section 35 of  
Act 58 of 1962,  
as amended by  
section 20 of  
Act 90 of 1962.

20. (1) Section 35 of the principal Act is hereby amended—  
(a) by the substitution for subsection (1) of the following subsection:

"(1) Any person (not being a person who is ordinarily resident in the Republic or a company which is registered, managed or controlled in the Republic) to whom any amount referred to in paragraph (b) or (bA) of subsection (1) of section 9 is deemed to accrue from a source within the Republic, shall (apart from taxable income derived by him from other sources) be

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17. Die volgende artikel word hierby in die Hoofwet na artikel 21<sup>ter</sup> ingevoeg:

Invoeging van artikel 21<sup>quat</sup> in Wet 58 van 1962.

„Aftrekking ten opsigte van onkoste deur liggaams-gebreklike persone aangegaan. 21<sup>quat</sup>. (1) Ondanks die bepalings van artikel 23 (a) en (b), waar die belastingpligtige aan 'n liggaamsgebrek ly of, indien hy 'n getroude persoon is, sy vrou aan 'n liggaamsgebrek ly, word daar as 'n aftrekking op sy belasbare inkomste 'n vermindering toegelaat ten opsigte van soveel van die onkoste wat gedurende die jaar van aanslag aangegaan is deur die belastingpligtige of sy vrou (maar nie onkoste in artikel 11 bedoel of gelde ten opsigte van mediese of tandheelkundige dienste of verpleeg- of hospitaal-dienste nie) as wat volgens die Sekretaris se oortuiging noodsaaklikerwys deur hom of haar aangegaan is as gevolg van sy of haar liggaamsgebrek, na gelang van die geval.

(2) Bedoelde vermindering is 'n bedrag gelyk aan die bepalende onkoste (soos in subartikel (3) omskryf) van die belastingpligtige vir die betrokke jaar van aanslag, min een rand vir elke volle tien rand van die belasbare inkomste van die belastingpligtige vir daardie jaar (soos bereken voordat bedoelde vermindering afgetrek word en voordat 'n aftrekking ingevolge die bepalings van artikel 18A toegelaat word) wat meer is as vierduisend rand indien een van die eggenote aan 'n bedoelde gebrek ly, of vyfduisend rand indien albei eggenote aan bedoelde gebreke ly.

(3) By die toepassing van subartikel (2) beteken „bepalende onkoste”, met betrekking tot 'n belastingpligtige, soveel van die onkoste van die aard in subartikel (1) bedoel wat deur die belastingpligtige aangegaan word en die onkoste van daardie aard wat deur sy vrou aangegaan word, in die omstandighede in subartikel (1) beoog, as wat nie gedurende die betrokke jaar van aanslag 'n totale bedrag van ses-honderd rand oorskry nie.”.

18. Artikel 23 van die Hoofwet word hierby gewysig deur paragraaf (i) te skrap.

Wysiging van artikel 23 van Wet 58 van 1962.

19. (1) Artikel 28 van die Hoofwet word hierby gewysig deur in subartikel (4) die omskrywing van „langtermyn-versekeringsbesigheid” deur die volgende omskrywing te vervang:

Wysiging van artikel 28 van Wet 58 van 1962, soos gewysig deur artikel 17 van Wet 90 van 1962, artikel 22 van Wet 55 van 1966, artikel 24 van Wet 89 van 1969 en artikel 21 van Wet 88 van 1971.

„langtermyn-versekeringsbesigheid” langtermyn-versekeringsbesigheid soos omskryf in die Versekeringswet, 1943 (Wet No. 27 van 1943), en ook enige besigheid wat by die toepassing van genoemde Wet deur die Registrateur van Versekeringswese as langtermyn-versekeringsbesigheid behandel word en enige besigheid wat volgens die oordeel van die Sekretaris geneeskundige hulp-versekeringsbesigheid is wat op 'n nie-kanselleerbare basis gedryf word;”.

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 Januarie 1973 eindig.

20. (1) Artikel 35 van die Hoofwet word hierby gewysig—

Wysiging van artikel 35 van Wet 58 van 1962, soos gewysig deur artikel 20 van Wet 90 van 1962.

(a) deur subartikel (1) deur die volgende subartikel te vervang:

„(1) 'n Persoon (behalwe 'n persoon wat gewoonlik in die Republiek woonagtig is of 'n maatskappy wat in die Republiek geregistreer is of bestuur of beheer word) aan wie 'n in paragraaf (b) of (bA) van subartikel (1) van artikel 9 bedoelde bedrag geag word uit 'n bron in die Republiek toe te val, word (afgesien van belasbare inkomste deur hom uit ander bronne

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deemed to have derived from that amount a taxable income equal to thirty per cent of that amount.”; and

- (b) by the substitution in paragraph (a) of subsection (2) for the words preceding the proviso of the following words:

“(a) Any person who incurs a liability to pay to any other person (not being a person who is ordinarily resident in the Republic or a company which is registered, managed or controlled in the Republic) any amount referred to in paragraph (b) or (bA) of subsection (1) of section 9, or who receives payment of any such amount on behalf of such other person, shall within fourteen days after the end of the month during which the said liability is incurred or the said payment is received, as the case may be, or within such further period as the Secretary may approve, make a payment (which shall be deemed to be an advance payment made on behalf of such other person) to the Secretary in respect of such other person's obligation to pay normal tax for the year of assessment during which the said amount accrues to or is received by such other person, calculated on a sum equal to thirty per cent of the said amount at the rate of tax (excluding any loan portion) applicable to the taxable income (other than taxable income derived within the territory or from mining operations) of companies, and shall submit to the Secretary at the time of such tax payment a declaration in such form as the Secretary may prescribe.”.

- (2) (a) The amendment effected by subsection (1) (a) shall in the appropriate circumstances apply in respect of amounts accruing to any person on or after 28 March 1973, and shall, for the purposes of assessments and determinations of tax under the principal Act, apply in respect of years of assessment ending on or after that date.

- (b) The amendment effected by subsection (1) (b) shall in the appropriate circumstances apply in respect of amounts which any person becomes liable to pay to any other person on or after 28 March 1973, and shall be deemed to have taken effect on that date: Provided that, notwithstanding the provisions of section 35 (2) (a) of the principal Act, any amount of tax which in consequence of the said amendment became payable in terms of the said provisions within a period ending on or before the date of promulgation of this Act, shall be payable within fourteen days after that date or within such further period as the Secretary for Inland Revenue may approve.

Amendment of section 36 of Act 58 of 1962, as amended by section 12 of Act 72 of 1963, section 15 of Act 90 of 1964, section 20 of Act 88 of 1965, section 23 of Act 55 of 1966, section 16 of Act 95 of 1967, section 14 of Act 76 of 1968 and section 26 of Act 89 of 1969.

## 21. Section 36 of the principal Act is hereby amended—

- (a) by the insertion after subsection (7A) of the following subsections:

“(7B) The preceding provisions of this section shall not apply in respect of any year of assessment ending after 31 December 1973.

(7C) The amounts to be deducted under section 15 (a) from income derived during the first year of assessment of the taxpayer ending after 31 December 1973 (hereinafter referred to as the transition year) and succeeding years of assessment from the working of any mine shall be—



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verkry) geag uit daardie bedrag 'n belasbare inkomste gelyk aan dertig persent van daardie bedrag te verkry het."; en

- (b) deur in paragraaf (a) van subartikel (2) die woorde wat die voorbehoudsbepaling voorafgaan, deur die volgende woorde te vervang:

„(a) 'n Persoon wat 'n verpligting oploop om aan 'n ander persoon (behalwe 'n persoon wat gewoonlik in die Republiek woonagtig is of 'n maatskappy wat aldaar geregistreer is of bestuur of beheer word) 'n in paragraaf (b) of (bA) van subartikel (1) van artikel 9 bedoelde bedrag te betaal, of wat betaling van so 'n bedrag ten behoeve van daardie ander persoon ontvang, moet binne veertien dae na die end van die maand waartydens hy dié verpligting oploop of dié betaling ontvang, na gelang van die geval, of binne die verdere tydperk wat die Sekretaris mag goedkeur, 'n bedrag (wat geag word 'n vooruitbetaling ten behoeve van daardie ander persoon te wees) aan die Sekretaris betaal ten opsigte van daardie ander persoon se aanspreeklikheid vir die betaling van normale belasting vir die jaar van aanslag waartydens genoemde bedrag aan daardie ander persoon toeval of deur hom ontvang word, bereken op 'n som gelyk aan dertig persent van genoemde bedrag teen die belastingskaal (met uitsondering van 'n leningsgedeelte) van toepassing op die belasbare inkomste (behalwe belasbare inkomste in die gebied of uit mynbou verkry) van maatskappye, en moet ten tyde van bedoelde belastingbetaling aan die Sekretaris 'n verklaring verstrek in die vorm wat die Sekretaris mag voorskryf:”.

- (2) (a) Die wysiging deur subartikel (1) (a) aangebring, is in die paslike omstandighede van toepassing ten opsigte van bedrae wat op of na 28 Maart 1973 aan 'n persoon toeval en is, vir die doeleindes van aanslae en vastellings van belasting ingevolge die Hoofwet, van toepassing ten opsigte van jare van aanslag wat op of na daardie datum eindig.

- (b) Die wysiging deur subartikel (1) (b) aangebring, is in die paslike omstandighede van toepassing ten opsigte van bedrae ten opsigte waarvan 'n persoon op of na 28 Maart 1973 aanspreeklik word om dit aan 'n ander persoon te betaal en word geag op daardie datum in werking te getree het: Met dien verstande dat, ondanks die bepaling van artikel 35 (2) (a) van die Hoofwet, enige bedrag aan belasting wat as gevolg van bedoelde wysiging betaalbaar geword het ingevolge bedoelde bepaling binne 'n tydperk eindigende op of voor die datum van afkondiging van hierdie Wet, betaalbaar is binne veertien dae na bedoelde datum of binne 'n verdere tydperk wat die Sekretaris van Binnelandse Inkomste goedkeur.

**21. Artikel 36 van die Hoofwet word hierby gewysig—**

- (a) deur die volgende subartikels na subartikel (7A) in te voeg:

„(7B) Die voorgaande bepaling van hierdie artikel is nie van toepassing nie ten opsigte van 'n jaar van aanslag wat na 31 Desember 1973 eindig.

(7C) Die bedrae wat ingevolge artikel 15 (a) afgetrek moet word van inkomste verkry gedurende die eerste jaar van aanslag van die belastingpligtige wat na 31 Desember 1973 eindig (hieronder die oorgangsjaar genoem) en daaropvolgende jare van aanslag uit die eksploitering van 'n myn, is—

Wysiging van artikel 36 van Wet 58 van 1962, soos gewysig deur artikel 12 van Wet 72 van 1963, artikel 15 van Wet 90 van 1964, artikel 20 van Wet 88 van 1965, artikel 23 van Wet 55 van 1966, artikel 16 van Wet 95 van 1967, artikel 14 van Wet 76 van 1968 en artikel 26 van Wet 89 van 1969.



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- (a) where such mine commences production during any such year of assessment, the amount of capital expenditure incurred up to the close of that year of assessment, and thereafter in respect of each succeeding year of assessment, the capital expenditure incurred during such succeeding year of assessment; or
- (b) where such mine commenced production before the commencement of the transition year—
  - (i) the capital expenditure incurred during the year of assessment in question; and
  - (ii) where there is in respect of such mine a balance of capital expenditure unredeemed at the commencement of the transition year, such amount as may be determined under the provisions of subsection (7D) in respect of the year of assessment in question.

(7D) Where there is, in respect of any mine to which subsection (7C) (b) applies, a balance of capital expenditure unredeemed at the commencement of the transition year, the amount to be deducted from mining income under the provisions of subsection (7C) (b) (ii) shall be so much of such unredeemed balance as does not exceed an amount determined for the year of assessment in question by subtracting from the unredeemed balance at the commencement of the transition year—

- (a) so much of such unredeemed balance as has been allowed to be deducted from income in previous years of assessment; and
- (b) the sum of any amounts received or accrued during the transition year and succeeding years of assessment from disposals of any assets the cost of which has been included in capital expenditure taken into account (whether under this Act or any previous Income Tax Act or any Income Tax Ordinance of the territory) for the purposes of any deduction in respect of the said mine under section 15 (a) of this Act or the corresponding provisions of any previous Income Tax Act, or, in the case of a company, under the said section or section 11 (2) (i) of the Income Tax Ordinance, 1961 (Ordinance No. 10 of 1961), of the territory, or the corresponding provisions of any previous Income Tax Ordinance of the territory (but excluding so much of the said amounts as has been taken into account, as provided in the definition of 'capital expenditure incurred' in subsection (11), in the determination of capital expenditure deducted from income under subsection (7C) (b) (i)),

and by dividing the excess (if any) of such unredeemed balance over the amounts so subtracted therefrom by the estimated number of years (hereinafter referred to as the life of the mine) during which mining operations may be expected to continue on such mine.”;

- (b) by the substitution for subsections (8) and (9) of the following subsections respectively:

“(8) The life of a mine shall be determined by the Government Mining Engineer, but such determination shall be subject to objection and appeal to the special court constituted under Chapter III as if it were a decision of the Secretary, and where the life of a mine, estimated and determined as aforesaid, exceeds thirty years or, in the case of a gold mine, four years,

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- (a) waar daardie myn gedurende so 'n jaar van aanslag met produksie begin, die bedrag van kapitaaluitgawe aangegaan tot by die end van daardie jaar van aanslag, en daarna ten opsigte van elke daaropvolgende jaar van aanslag, die kapitaaluitgawe aangegaan gedurende daardie daaropvolgende jaar van aanslag; of
  - (b) waar daardie myn voor die begin van die oorgangsjaar met produksie begin het—
    - (i) die kapitaaluitgawe aangegaan gedurende die betrokke jaar van aanslag; en
    - (ii) waar daar ten opsigte van bedoelde myn 'n ongedelgde balans van kapitaaluitgawe by aanvang van die oorgangsjaar is, die bedrag wat ingevolge die bepalinge van subartikel (7D) ten opsigte van die betrokke jaar van aanslag vasgestel word.
- (7D) Waar daar, ten opsigte van 'n myn waarop subartikel (7C) (b) van toepassing is, 'n ongedelgde balans van kapitaaluitgawe by aanvang van die oorgangsjaar is, is die bedrag wat van myninkomste ingevolge die bepalinge van subartikel (7C) (b) (ii) afgetrek moet word, soveel van bedoelde ongedelgde balans as wat nie meer is nie as 'n bedrag wat vir die betrokke jaar van aanslag vasgestel word deur van die ongedelgde balans by aanvang van die oorgangsjaar af te trek—
- (a) soveel van bedoelde ongedelgde balans as wat toegelaat is as aftrekkings van inkomste in vorige jare van aanslag; en
  - (b) die som van enige bedrae ontvang of toegeval gedurende die oorgangsjaar en daaropvolgende jare van aanslag ten opsigte van vandiehandsettings van bates waarvan die koste ingesluit is by kapitaaluitgawe wat in berekening gebring is (hetsy ingevolge hierdie Wet of 'n vorige Inkomstebelastingwet of 'n Inkomstebelastingordonnansie van die gebied) vir die doeleindes van 'n aftrekking ten opsigte van bedoelde myn ingevolge artikel 15 (a) van hierdie Wet of die ooreenstemmende bepalinge van 'n vorige Inkomstebelastingwet of, in die geval van 'n maatskappy, ingevolge bedoelde artikel of artikel 11 (2) (i) van die Inkomstebelastingordonnansie, 1961 (Ordonnansie No. 10 van 1961), van die gebied, of die ooreenstemmende bepalinge van 'n vorige Inkomstebelastingordonnansie van die gebied (maar met uitsluiting van soveel van bedoelde bedrae as wat, volgens voorskrif van die omskrywing van 'kapitaaluitgawe aangegaan' in subartikel (11), in berekening gebring is by die vasstelling van kapitaaluitgawe wat ingevolge subartikel (7C) (b) (i) van inkomste afgetrek is), en deur die oorskot (as daar is) van bedoelde ongedelgde balans wat oorbly nadat daarvan die bedrae aldus afgetrek is, te deel deur die geskatte aantal jare (hieronder die lewe van die myn genoem) waartydens mynbou op bedoelde myn na verwagting voortgesit sal kan word.”;
- (b) deur subartikels (8) en (9) deur onderskeidelik die volgende subartikels te vervang:
    - „(8) Die lewe van 'n myn word deur die Staatsmyn-ingenieur vasgestel, maar so 'n vasstelling is onderhewig aan beswaar en appél na die spesiale hof ingevolge Hoofstuk III ingestel asof dit 'n beslissing van die Sekretaris is, en waar die lewe van 'n myn, soos aldus geskat en vasgestel, dertig jaar of, in die geval van 'n

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the allowance calculated under subsection (7D) shall, so long as the estimate exceeds such period of thirty years or four years, as the case may be, be calculated on a period of thirty years or, in the case of a gold mine, four years.

- (9) (a) The life of a mine shall be subject to revision at the instance of the person liable to the tax or of the Secretary, whenever any material alteration takes place in any circumstances relating to the mine or its working which affects the life of the mine, and in any such revision the same provisions shall apply as in the original determination of the life of the mine.
- (b) No such revision shall affect any assessment determined or any allowance made or presumed to have been made under this Act or any previous law for the taxation of the profits of mining.”;
- (c) by the insertion in subsection (11) after the definition of “capital expenditure” of the following definition:
- “‘capital expenditure incurred’, for the purpose of determining the amount of capital expenditure incurred during any period in respect of any mine, means the amount (if any) by which the expenditure that is incurred during such period in respect of such mine and is capital expenditure, exceeds the sum of the amounts received or accrued during the said period from disposals of assets the cost of which has in whole or in part been included in capital expenditure taken into account (whether under this Act or any previous Income Tax Act or any Income Tax Ordinance of the territory) for the purposes of any deduction in respect of such mine under section 15 (a) of this Act or the corresponding provisions of any previous Income Tax Act, or, in the case of a company, under the said section or section 11 (2) (i) of the Income Tax Ordinance, 1961 (Ordinance No. 10 of 1961), of the territory, or the corresponding provisions of any previous Income Tax Ordinance of the territory;” and
- (d) by the substitution in subsection (11) for the definition of “expenditure” of the following definition:
- “‘expenditure’ means net expenditure after taking into account any rebates or returns from expenditure, regardless of when such last-mentioned expenditure was incurred.”.

Amendment of section 42 of Act 58 of 1962, as amended by section 21 of Act 88 of 1965, section 17 of Act 95 of 1967, section 29 of Act 89 of 1969, section 19 of Act 52 of 1970, section 23 of Act 88 of 1971 and section 18 of Act 90 of 1972.

22. (1) Section 42 of the principal Act is hereby amended by the substitution for paragraph (c) of subsection (2) of the following paragraph:

“(c) dividends received from companies referred to in paragraphs (d), (f) and (h) of subsection (2) of section 38;”.

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on 28 March 1973 and shall in the appropriate circumstances apply in respect of dividends (excluding any portion of a dividend as consists of an interim dividend) declared by any company on or after the said date,

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goudmyn, vier jaar te bowe gaan, word die vermindering wat ingevolge subartikel (7D) bereken word, so lank as die skatting daardie tydperk van dertig jaar of vier jaar, na gelang van die geval, oorskry, op 'n tydperk van dertig jaar of, in die geval van 'n goudmyn, vier jaar, bereken.

- (9) (a) Die lewe van die myn is onderhewig aan hersiening op versoek van die belastingpligtige persoon of van die Sekretaris wanneer 'n belangrike verandering plaasvind in enige omstandighede wat op die myn of die eksploitasie daarvan betrekking het en die lewe van die myn raak, en by so 'n hersiening is dieselfde bepalings van toepassing as by die oorspronklike vasstelling van die lewe van die myn.
- (b) So 'n hersiening het geen uitwerking op 'n aanslag vasgestel of vermindering toegestaan of geag toegestaan te wees ingevolge hierdie Wet of 'n vorige wet vir die belasting van die winste van mynbou nie.”;
- (c) deur in subartikel (11) na die omskrywing van “kapitaaluitgawe” die volgende omskrywing in te voeg:
- „,kapitaaluitgawe aangegaan’, ten einde die bedrag van kapitaaluitgawe aangegaan gedurende enige tydperk ten opsigte van 'n myn vas te stel, die bedrag (as daar is) waarmee die uitgawe wat gedurende daardie tydperk aangegaan word ten opsigte van bedoelde myn en wat kapitaaluitgawe is, die som van die bedrae oorskry wat ontvang is of toegeval het gedurende bedoelde tydperk ten opsigte van vandiehandsettings van bates waarvan die koste in die geheel of ten dele ingesluit is by kapitaaluitgawe wat in berekening gebring is (hetsy ingevolge hierdie Wet of 'n vorige Inkomstebelastingwet of 'n Inkomstebelastingordonnansie van die gebied) vir die doeleindes van 'n aftrekking ten opsigte van bedoelde myn ingevolge artikel 15 (a) van hierdie Wet of die ooreenstemmende bepalings van 'n vorige Inkomstebelastingwet of, in die geval van 'n maatskappy, ingevolge bedoelde artikel of artikel 11 (2) (i) van die Inkomstebelastingordonnansie, 1961 (Ordonnansie No. 10 van 1961), van die gebied, of die ooreenstemmende bepalings van 'n vorige Inkomstebelastingordonnansie van die gebied;” en
- (d) deur in subartikel (11) die omskrywing van “uitgawe” deur die volgende omskrywing te vervang:
- „,uitgawe’ netto uitgawe nadat alle kortings of terugverkrygings van uitgawe in berekening gebring is, ongeag wanneer laasbedoelde uitgawe aangegaan is.”.

22. (1) Artikel 42 van die Hoofwet word hierby gewysig deur paragraaf (c) van subartikel (2) deur die volgende paragraaf te vervang:

- „(c) dividende ontvang van maatskappye in paragrawe (d), (f) en (h) van subartikel (2) van artikel 38 bedoel;”.

(2) Die wysiging deur subartikel (1) aangebring, word geag op 28 Maart 1973 in werking te getree het en is in die paslike omstandighede van toepassing ten opsigte van dividende (met uitsluiting van dié gedeelte van 'n dividend wat uit 'n tussentydse dividend bestaan) wat op of na bedoelde datum deur 'n maat-

Wysiging van artikel 42 van Wet 58 van 1962, soos gewysig deur artikel 21 van Wet 88 van 1965, artikel 17 van Wet 95 van 1967, artikel 29 van Wet 89 van 1969, artikel 19 van Wet 52 van 1970, artikel 23 van Wet 88 van 1971 en artikel 18 van Wet 90 van 1972.

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and interim dividends the payment of which is approved on or after that date in the manner contemplated in section 42 (1) (b) of the principal Act.

Amendment of section 48 of Act 58 of 1962, as substituted by section 30 of Act 89 of 1969.

23. (1) Section 48 of the principal Act is hereby amended by the addition of the following subsection, the existing section becoming subsection (1):

“(2) Where the Secretary is satisfied that a dividend distributed by a company shortly before the commencement of the specified period has been distributed out of profits made by the company during the year of assessment, the Secretary may, in his discretion and on the application of the company, treat such dividend as having been distributed on a date falling within the specified period, and in such case the dividend shall for the purposes of this Part be deemed to have been distributed on such date.”

(2) The amendment effected by subsection (1) shall, for the purposes of assessments in respect of, and determinations of, undistributed profits tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1970.

Amendment of section 49 of Act 58 of 1962, as amended by section 22 of Act 90 of 1962, section 9 of Act 6 of 1963, section 17 of Act 90 of 1964, section 31 of Act 89 of 1969 and section 24 of Act 88 of 1971.

24. (1) Section 49 of the principal Act is hereby amended by the insertion after paragraph (aa) of the proviso to paragraph (iii) of the definition of “distributable income” of the following paragraph:

“(aaA) the allowances under this paragraph in respect of any year of assessment ending on or after 29 March 1973 shall, in the case of any company, be limited to an amount sufficient to reduce the distributable income of such company in respect of the year of assessment in question to an amount equal to the amount of the dividends distributed by it during the specified period in respect of such year of assessment, and so much of the cost price or cost of machinery or plant which would have been allowed to be deducted under this paragraph in respect of such year of assessment but which, by virtue of the provisions of this paragraph of this proviso has not been so allowed to be deducted, shall be carried forward to the next succeeding year of assessment and, provided the company has during such succeeding year of assessment continued to carry on the trade for the purposes of which the machinery or plant is to be or is brought into use, the amount so carried forward shall be deemed to be an amount ranking for an allowance under this paragraph in respect of such succeeding year of assessment;”

(2) The amendment effected by subsection (1) shall, for the purposes of assessments in respect of, and determinations of, undistributed profits tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 29 March 1973.

Amendment of section 50 of Act 58 of 1962, as amended by section 23 of Act 90 of 1962, section 19 of Act 95 of 1967, section 32 of Act 89 of 1969 and section 25 of Act 88 of 1971.

25. Section 50 of the principal Act is hereby amended by the substitution for subparagraph (i) of paragraph (f) of the following subparagraph:

“(i) fifty thousand rand; or”.

Amendment of section 107 of Act 58 of 1962.

26. (1) Section 107 of the principal Act is hereby amended by the insertion after paragraph (d) of subsection (1) of the following paragraph:



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skappy verklaar word, en tussentydse dividende waarvan die betaling op of na daardie datum goedgekeur word op die wyse beoog in artikel 42 (1) (b) van die Hoofwet.

23. (1) Artikel 48 van die Hoofwet word hierby gewysig deur die volgende subartikel by te voeg, terwyl die bestaande artikel subartikel (1) word:

Wysiging van artikel 48 van Wet 58 van 1962, soos vervang deur artikel 30 van Wet 89 van 1969.

„(2) Waar die Sekretaris oortuig is dat 'n dividend wat 'n maatskappy uitgekeer het kort voor die begin van die bepaalde tydperk, uitgekeer is uit winste wat die maatskappy gedurende die jaar van aanslag gemaak het, kan die Sekretaris, na sy goeëdunke en op versoek van die maatskappy, die dividend behandel asof dit uitgekeer is op 'n datum wat in die bepaalde tydperk val, en in so 'n geval word die dividend, by die toepassing van hierdie Deel, geag op bedoelde datum uitgekeer te gewees het.”

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae ten opsigte van, en vasstellings van, belasting op onuitgekeerde winste ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 1 Januarie 1970 eindig.

24. (1) Artikel 49 van die Hoofwet word hierby gewysig deur die volgende paragraaf na paragraaf (aa) van die voorbehoudsbepaling by paragraaf (iii) van die omskrywing van „uitkeerbare inkomste” in te voeg:

Wysiging van artikel 49 van Wet 58 van 1962, soos gewysig deur artikel 22 van Wet 90 van 1962, artikel 9 van Wet 6 van 1963, artikel 17 van Wet 90 van 1964, artikel 31 van Wet 89 van 1969 en artikel 24 van Wet 88 van 1971.

„(aaA) die verminderings ingevolge hierdie paragraaf ten opsigte van 'n jaar van aanslag wat op of na 29 Maart 1973 eindig, in die geval van 'n maatskappy beperk word tot 'n bedrag wat genoeg is om die uitkeerbare inkomste van daardie maatskappy ten opsigte van die betrokke jaar van aanslag te verminder na 'n bedrag gelyk aan die bedrag van die dividende wat deur hom gedurende die bepaalde tydperk ten opsigte van daardie jaar van aanslag uitgekeer is, en soveel van die kosprys of koste van die masjinerie of installasie as wat ingevolge hierdie paragraaf as 'n vermindering ten opsigte van daardie jaar van aanslag toegelaat sou geword het maar wat, uit hoofde van die bepalinge van hierdie paragraaf van hierdie voorbehoudsbepaling, nie aldus as 'n vermindering toegelaat is nie, na die daaropvolgende jaar van aanslag oorgedra word en, mits die maatskappy gedurende bedoelde daaropvolgende jaar van aanslag aangehou het om die bedryf te beoefen vir die doeleindes waarvan die masjinerie of installasie in gebruik geneem sal word of in gebruik geneem is, die bedrag wat aldus oorgedra word, geag word 'n bedrag te wees wat ingevolge hierdie paragraaf ten opsigte van bedoelde daaropvolgende jaar van aanslag vir 'n vermindering in aanmerking kom;”

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae ten opsigte van, en vasstellings van, belasting op onuitgekeerde winste ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 29 Maart 1973 eindig.

25. Artikel 50 van die Hoofwet word hierby gewysig deur subparagraaf (i) van paragraaf (f) deur die volgende subparagraaf te vervang:

„(i) vyftigduisend rand; of”.

Wysiging van artikel 50 van Wet 58 van 1962, soos gewysig deur artikel 23 van Wet 90 van 1962, artikel 19 van Wet 95 van 1967, artikel 32 van Wet 89 van 1969 en artikel 25 van Wet 88 van 1971.

26. (1) Artikel 107 van die Hoofwet word hierby gewysig deur die volgende paragraaf na paragraaf (d) van subartikel (1) in te voeg:

Wysiging van artikel 107 Wet 58 van

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“(dA) prescribing the method of valuation of any annuity to which the provisions of paragraph 8 (5) and (6) of the Sixth Schedule apply;”.

(2) Any regulation made by the State President under section 107 (1) (dA) of the principal Act may be made so as to apply with effect from years of assessment under the principal Act ending on or after 30 March 1972.

Amendment of paragraph 1 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

27. (1) Paragraph 1 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the substitution for the definition of “owner” of the following definition:

“‘owner’, in relation to an insurance policy, means the insured party to the contract of insurance to which the policy relates, or any person (other than a mere beneficiary) to whom the insured party’s rights under the policy have passed, whether in whole or in part, any reference in this Schedule to an owner of an insurance policy being construed as including a reference to a part-owner thereof;”;

and

(b) by the addition at the end thereof of the following definition:

“‘waiver of premium benefit’ means a provision in an insurance policy whereby the insurer undertakes that—

(a) in the event of the death of a person specified in the policy, the policy will continue, but that the payment of future premiums will be waived, either wholly or partially, and that the policy will be kept fully in force as if the premiums that are being waived are being paid in full, such waiver of premiums continuing for a fixed period specified in the policy, or until a date specified in the policy, or until the earlier death of another person specified in the policy; or

(b) in the event of the total or partial disablement, after the commencement date of the policy, of a person specified in the policy, the policy will continue, but that the payment of future premiums will be waived, either wholly or partially, and that the policy will be kept fully in force as if the premiums that are being waived are being paid in full, such waiver of premiums continuing during the duration of such disablement for a fixed period specified in the policy, or until a date specified in the policy, or until the earlier death of the specified person.”.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Amendment of paragraph 2 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

28. (1) Paragraph 2 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the addition to item (a) of the following subitem:

“(iv) any insurance benefit, to the extent to which any person (other than a company) who is ordinarily resident in the territory at the time of receipt or accrual thereof, is beneficially interested therein; or”; and

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„(dA) die wyse van waardering van 'n jaargeld waarop die bepaling van paragraaf 8 (5) en (6) van die Sesde Bylae betrekking het, voorgeskryf word;”.

(2) 'n Regulasie wat deur die Staatspresident ingevolge artikel 107 (1) (dA) van die Hoofwet uitgevaardig word, kan uitgevaardig word sodat dit van toepassing is vanaf jare van aanslag ingevolge die Hoofwet wat op of na 30 Maart 1972 eindig.

27. (1) Paragraaf 1 van die Sesde Bylae by die Hoofwet word hierby gewysig—

Wysiging van paragraaf 1 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

(a) deur die volgende omskrywing na die omskrywing van „aanvangsdatum” in te voeg:

„afstanddoening van premievoordeel” 'n bepaling in 'n versekeringspolis waarvolgens die versekeraar onderneem dat—

(a) in die geval van die dood van 'n persoon in die polis genoem, die polis sal voortduur, maar dat van die betaling van toekomstige premies of geheel en al of gedeeltelik afstand gedoen sal word, en dat die polis ten volle van krag gehou sal word asof die premies waarvan afstand gedoen word ten volle betaal word, terwyl daardie afstanddoening van premies voortduur vir 'n vaste tydperk in die polis vermeld, of tot 'n datum in die polis vermeld, of tot die vroeër dood van 'n ander persoon in die polis vermeld; of

(b) in die geval van die algehele of gedeeltelike ongeskiktheid, na die aanvangsdatum van die polis, van 'n persoon in die polis vermeld, die polis sal voortduur, maar dat of geheel en al of gedeeltelik afstand van die betaling van toekomstige premies gedoen sal word, en dat die polis ten volle van krag gehou sal word asof die premies waarvan afstand gedoen word ten volle betaal word, terwyl daardie afstanddoening van premies voortduur vir die duur van daardie ongeskiktheid vir 'n vaste tydperk in die polis vermeld, of tot 'n datum in die polis vermeld, of tot die vroeër dood van die vermelde persoon;” en

(b) deur die omskrywing van „eienaar” deur die volgende omskrywing te vervang:

„eienaar”, met betrekking tot 'n versekeringspolis, die versekerde party by die versekeringsooreenkoms waarop die polis betrekking het, of 'n persoon (behalwe 'n blote begunstigde) aan wie die versekerde party se regte ingevolge die polis in die geheel of gedeeltelik oorgegaan het, terwyl 'n verwysing in hierdie Bylae na 'n eienaar van 'n versekeringspolis uitgelê word asof dit ook 'n verwysing na 'n mede-eienaar daarvan is;”.

(2) Die wysigings deur subartikel (1) aangebring, word vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

28. (1) Paragraaf 2 van die Sesde Bylae by die Hoofwet word hierby gewysig—

Wysiging van paragraaf 2 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

(a) deur by item (a) die volgende subitem by te voeg:

„(iv) 'n versekeringsvoordeel, vir sover 'n persoon (behalwe 'n maatskappy) wat gewoonlik in die gebied woonagtig is ten tyde van die ontvangs of toevalling daarvan, 'n voordelige belang daarin het; of”; en

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- (b) by the substitution for item (b) of the following item:
- “(b) consideration in respect of the cession in whole or in part by the owner of an insurance policy of his rights under the policy, other than—
- (i) any consideration in respect of a cession of any such rights by the taxpayer to his wife or *vice versa*, if at the time of the cession the spouses are not living apart in the circumstances contemplated in section 7 (2) of this Act; or
  - (ii) any consideration in respect of a cession of any such rights effected at a time when the policy is a standard policy as contemplated in Part III; or
  - (iii) any cession consideration the amount whereof falls to be included in the gross income of any person under any provision of this Act except the said paragraph; or
  - (iv) any consideration in respect of a cession, to the extent that any person (other than a company) who is ordinarily resident in the territory at the time of such cession, is beneficially interested in such consideration.”.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Substitution of paragraph 3 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

29. (1) The following paragraph is hereby substituted for paragraph 3 of the Sixth Schedule to the principal Act:

*“Assessment of certain gains in hands of owner of insurance policy: Right to recover tax.*

3. (1) Where an insurance benefit under an insurance policy is received by or accrues to or in favour of any person upon or by reason of the death of a person whose life is insured under that policy or the maturity of that policy, such insurance benefit shall for the purpose of determining under this Schedule the amounts of any gains relating to such policy, be deemed to have been received by or to have accrued to or in favour of the person who was the owner of the policy immediately before such death or maturity, whether or not the said owner was beneficially interested in the said policy.

(2) Where an insurance benefit (other than an insurance benefit referred to in subparagraph (1)) is received by or accrues to or in favour of any person under or in respect of an insurance policy or where any consideration in respect of the cession of any rights under an insurance policy is received by or accrues to or in favour of any person, such insurance benefit or cession consideration, as the case may be, shall for the purpose of determining under this Schedule the amounts of any gains relating to such policy, be deemed to have been received by or to have accrued to or in favour of the person who was the owner of the policy immediately before the receipt or accrual of such benefit or cession consideration, as the case may be, whether or not the said owner was beneficially interested in the said policy.

(3) Where an insurance policy has more than one owner, any amount deemed by subparagraph (1) or (2) to have been received by or to have accrued to or in favour of the owner of the policy shall, in the case of any part-owner of the policy, be restricted to such portion of the insurance benefit or cession consideration in question.



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(b) deur item (b) deur die volgende item te vervang:

- „(b) vergoeding ten opsigte van die algehele of gedeeltelike sessie deur die eienaar van 'n versekeringspolis van sy regte ingevolge die polis, behalwe—
- (i) vergoeding ten opsigte van 'n sessie van sodanige regte deur die belastingpligtige aan sy vrou of omgekeerd, indien ten tyde van die sessie die eggenote nie apart woon nie in die omstandighede in artikel 7 (2) van hierdie Wet beoog; of
  - (ii) vergoeding ten opsigte van 'n sessie van sodanige regte wat bewerkstellig word op 'n tydstip wanneer die polis 'n standaardpolis is soos in Deel III beoog; of
  - (iii) sessievergoeding waarvan die bedrag by die bruto inkomste van iemand ingesluit moet word ingevolge 'n bepaling van hierdie Wet behalwe genoemde paragraaf; of
  - (iv) vergoeding ten opsigte van 'n sessie, vir sover 'n persoon (behalwe 'n maatskappy) wat gewoonlik in die gebied woonagtig is ten tyde van die sessie, 'n voordelige belang in dié vergoeding het.”

(2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

29. (1) Paragraaf 3 van die Sesde Bylae by die Hoofwet word hierby deur die volgende paragraaf vervang:

„Aanslag van sekere winste in hande van eienaar van versekeringspolis: Reg om belasting te verhaal.

3. (1) Waar 'n versekeringsvoordeel ingevolge 'n versekeringspolis deur iemand ontvang word of aan of ten gunste van hom toeval by of uit hoofde van die dood van 'n persoon wie se lewe ingevolge daardie polis verseker word of die termynverloop van daardie polis, word, vir die vasstelling ingevolge hierdie Bylae van die bedrae van winste wat op bedoelde polis betrekking het, daardie versekeringsvoordeel geag ontvang te gewees het deur of toe te geval het aan of ten gunste van die persoon wat onmiddellik voor bedoelde dood of termynverloop die eienaar van die polis was, ongeag of daardie eienaar 'n voordelige belang in bedoelde polis besit het al dan nie.

(2) Waar 'n versekeringsvoordeel (behalwe 'n versekeringsvoordeel bedoel in subparagraaf (1)) ingevolge of ten opsigte van 'n versekeringspolis deur iemand ontvang word of aan of ten gunste van hom toeval, of waar vergoeding ten opsigte van die sessie van regte ingevolge 'n versekeringspolis deur iemand ontvang word of aan of ten gunste van hom toeval, word, vir die vasstelling ingevolge hierdie Bylae van die bedrae van winste wat op bedoelde polis betrekking het, daardie versekeringsvoordeel of sessievergoeding, na gelang van die geval, geag ontvang te gewees het deur of toe te geval het aan of ten gunste van die persoon wat onmiddellik voor die ontvangs of toevalling van bedoelde versekeringsvoordeel of sessievergoeding, na gelang van die geval, die eienaar van die polis was, ongeag of daardie eienaar 'n voordelige belang in bedoelde polis besit het al dan nie.

(3) Waar 'n versekeringspolis meer as een eienaar het, word, in die geval van 'n mede-eienaar van die polis, 'n bedrag wat ingevolge subparagraaf (1) of (2) geag word deur die eienaar van die polis ontvang te gewees het of aan of ten gunste van hom toe te geval het, beperk tot dié gedeelte van die betrokke versekeringsvoordeel of sessievergoeding (wat indien nodig op die grondslag van 'n billike

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(determined, if necessary, on the basis of a fair apportionment) as relates to the part-owner's ownership of the policy.

(4) Any gain determined in the hands of the owner or a part-owner of an insurance policy as contemplated in subparagraph (1), (2) or (3) shall, subject to the provisions of subparagraph (5), be deemed to be an amount which is required to be included in the gross income of such owner or part-owner, as the case may be, under the provisions of paragraph (eA) of the definition of 'gross income' in section 1 of this Act.

(5) Subject to the provisions of this Act whereby income derived by anybody is deemed to be, or is required to be included in, the income of anybody else, where any person other than the owner of an insurance policy is beneficially interested in the policy (otherwise than by virtue of his mere nomination by the owner of the policy as a beneficiary under the policy), any gain determined in the hands of an owner or a part-owner as contemplated in subparagraph (1), (2) or (3) shall, to the extent that the said person is beneficially interested in the insurance benefit or cession consideration in respect of which such gain is determined, not be included in the gross income of the owner or part-owner under paragraph (eA) of the definition of 'gross income' in section 1 of this Act but shall be included in the gross income of the said person under the said paragraph.

(6) So much of any tax payable by any person as is attributable to the inclusion in his income of a gain determined under this Schedule in respect of an insurance benefit which is received by or has accrued to or in favour of some other person shall (except to the extent that tax has been deducted or withheld from such insurance benefit as provided in paragraph 17) be recoverable from such other person."

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Substitution of paragraph 5 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

30. (1) The following paragraph is hereby substituted for paragraph 5 of the Sixth Schedule to the principal Act:

*"Insurance policy acquired from spouse.*

5. For the purposes of this Schedule, where any person has acquired an insurance policy or any rights under an insurance policy by cession from his wife or, if such person is a woman, from her husband, at a time when the spouses were not living apart in the circumstances contemplated in section 7 (2) of this Act, such person shall be deemed to have acquired the policy or such rights at the time when and in the same manner as the policy or such rights, as the case may be, was or were acquired by the wife or husband, as the case may be, and any gain made by the said person in respect of any insurance benefit under the policy or any consideration in respect of a cession of the policy or such rights as determined under this Schedule, shall as far as possible be determined as though the policy or such rights had been owned by one person, but without taking into account any consideration which may have been payable in respect of such first-mentioned cession."

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

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toedeling vasgestel word) wat betrekking het op die mede-eienaar se eiendomsreg op die polis.

(4) 'n Wins wat in die hande van die eienaar of 'n mede-eienaar van 'n versekeringspolis is, volgens vasstelling soos in subparagraaf (1), (2) of (3) beoog, word, behoudens die bepalinge van subparagraaf (5), geag 'n bedrag te wees wat ingevolge die bepalinge van paragraaf (eA) van die omskrywing van 'bruto inkomste' in artikel 1 van hierdie Wet by die bruto inkomste van daardie eienaar of mede-eienaar, na gelang van die geval, ingesluit moet word.

(5) Behoudens die bepalinge van hierdie Wet waarvolgens inkomste deur iemand verkry, geag word die inkomste van iemand anders te wees, of daarby ingesluit moet word, waar 'n persoon, behalwe die eienaar van 'n versekeringspolis, 'n voordelige belang in die polis het (andersins dan bloot uit hoofde van sy nominasie deur die eienaar van die polis as 'n begunstigde ingevolge die polis), word 'n wins wat in die hande van 'n eienaar of mede-eienaar is volgens vasstelling soos in subparagraaf (1), (2) of (3) beoog, vir sover bedoelde persoon 'n voordelige belang het in die versekeringsvoordeel of sessievergoeding ten opsigte waarvan bedoelde wins vasgestel word, nie ingevolge paragraaf (eA) van die omskrywing van 'bruto inkomste' in artikel 1 van hierdie Wet by die bruto inkomste van die eienaar of mede-eienaar ingesluit nie maar word dit ingevolge bedoelde paragraaf by die bruto inkomste van bedoelde persoon ingesluit.

(6) Soveel van enige belasting deur iemand betaalbaar as wat toe te skryf is aan die inrekening by sy inkomste van 'n ingevolge hierdie Bylae vasgestelde wins ten opsigte van 'n versekeringsvoordeel wat ontvang is deur of toegeval het aan of ten gunste van 'n ander persoon, is op bedoelde ander persoon verhaalbaar, behalwe vir sover belasting van daardie versekeringsvoordeel volgens voorskrif van paragraaf 17 afgetrek of teruggehou is."

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

30. (1) Paragraaf 5 van die Sesde Bylae by die Hoofwet word hierby deur die volgende paragraaf vervang:

„Versekeringspolis van eggenoot verkry.

5. By die toepassing van hierdie Bylae, waar 'n persoon 'n versekeringspolis of regte ingevolge 'n versekeringspolis verkry het by sessie van sy vrou of, waar daardie persoon 'n vrouspersoon is, van haar man, op 'n tydstip wanneer die eggenote nie apart gewoon het in die omstandighede beoog in artikel 7 (2) van hierdie Wet nie, word bedoelde persoon geag die polis of bedoelde regte te verkry het op die tydstip wanneer en op dieselfde wyse waarop die polis of bedoelde regte, na gelang van die geval, deur die vrou of man, na gelang van die geval, verkry is, en word wins deur bedoelde persoon gemaak ten opsigte van 'n versekeringsvoordeel ingevolge die polis of vergoeding ten opsigte van 'n sessie van die polis of bedoelde regte soos ingevolge hierdie Bylae vasgestel, sover as moontlik vasgestel asof die polis of bedoelde regte deur een persoon besit was, maar sonder inagneming van vergoeding wat moontlik ten opsigte van eersbedoelde sessie betaalbaar was."

Vervanging van paragraaf 5 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

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Amendment of paragraph 6 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

31. (1) Paragraph 6 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the substitution for item (a) of subparagraph (1) of the following item:

“(a) at the time of the receipt or accrual of such insurance benefit or consideration the taxpayer (not being a company) is ordinarily resident in the Republic, or where the taxpayer is a company, the company is registered, managed or controlled in the Republic; or”; and

(b) by the deletion of subparagraph (2).

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Amendment of paragraph 7 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

32. (1) Paragraph 7 of the Sixth Schedule to the principal Act is hereby amended by the substitution for subparagraph (2) of the following subparagraph:

“(2) Any insurance benefit paid under any insurance policy on or after 30 March 1972 shall for the purposes of this paragraph be deemed to be a bonus or share of profits so payable if—

(a) it has become payable by virtue of a right conferred by the policy upon any person to receive bonuses or to participate in the profits of the insurer; or

(b) the payment of such insurance benefit, regardless of the nature thereof, does not result in a reduction of the principal sum assured (being a lump sum payable on death or maturity, excluding bonuses, shares of profits and similar accretions and any other additions to such sum the payment of which is uncertain): Provided that if the Secretary, having regard to the special circumstances of the case, is satisfied that the treatment of the full amount of the said insurance benefit as a gain under this paragraph will probably result in the calculation of a loss under paragraph 8 in respect of insurance benefits which may become payable under the policy upon or by reason of the death of a person whose life is insured under the policy or the maturity of the policy, the Secretary may direct that the gain in respect of the said amount be determined under paragraph 8 instead of this paragraph.”.

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Substitution of paragraph 8 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

33. (1) The following paragraph is hereby substituted for paragraph 8 of the Sixth Schedule to the principal Act:

“Gains in respect of benefits upon death, maturity or surrender, and other benefits, and gains in respect of cession considerations in connection with policy.

8. (1) Where any insurance benefit (other than an insurance benefit in respect of which a gain is required to be determined under paragraph 7) has been received by or has accrued to or in favour of any person under or in respect of an insurance policy upon or by reason of—

(a) the death of any person whose life was insured under the policy; or

(b) the maturity of the policy; or

(c) the surrender in whole or in part of the rights conferred by the policy; or

(d) the fulfilment of any other conditions for the payment of the insurance benefit,

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31. (1) Paragraaf 6 van die Sesde Bylae by die Hoofwet word hierby gewysig—

(a) deur item (a) van subparagraaf (1) deur die volgende item te vervang:

„(a) ten tyde van die ontvangs of toevalling van bedoelde versekeringsvoordeel of vergoeding die belastingpligtige (behalwe 'n maatskappy) gewoonlik in die Republiek woonagtig is, of waar die belastingpligtige 'n maatskappy is, die maatskappy in die Republiek geregistreer is, of aldaar bestuur of beheer word; of”; en

(b) deur subparagraaf (2) te skrap.

(2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

Wysiging van paragraaf 6 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

32. (1) Paragraaf 7 van die Sesde Bylae by die Hoofwet word hierby gewysig deur subparagraaf (2) deur die volgende subparagraaf te vervang:

„(2) 'n Versekeringsvoordeel wat op of na 30 Maart 1972 ingevolge 'n versekeringspolis betaal word, word, by die toepassing van hierdie paragraaf, geag 'n bonus of deel van winste aldus betaalbaar te wees, indien—

(a) dit betaalbaar geword het uit hoofde van 'n reg deur die polis verleen aan iemand om bonusse te ontvang of om in die winste van die versekeraar te deel; of

(b) die betaling van bedoelde versekeringsvoordeel, ongeag die aard daarvan, nie 'n vermindering van die hoofversekerde bedrag (synde 'n enkelbedrag wat by dood of termynverloop betaalbaar is, maar nie ook bonusse, dele van winste of soortgelyke vermeerderings van of ander toevoegings tot dié enkelbedrag waarvan die betaling onseker is nie) veroorsaak nie: Met dien verstande dat indien die Sekretaris, met inagneming van die spesiale besonderhede van die geval, oortuig is dat die behandeling van die volle bedrag van bedoelde versekeringsvoordeel as 'n wins ingevolge hierdie paragraaf, waarskynlik tot gevolg sal hê dat 'n verlies ingevolge paragraaf 8 bereken sal word ten opsigte van versekeringsvoordele wat moontlik ingevolge die polis betaalbaar sal word by of uit hoofde van die dood van 'n persoon wie se lewe ingevolge die polis verseker word of die termynverloop van die polis, die Sekretaris opdrag kan gee dat die wins ten opsigte van bedoelde bedrag ingevolge paragraaf 8, in stede van hierdie paragraaf, vasgestel word.”

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

Wysiging van paragraaf 7 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

33. (1) Paragraaf 8 van die Sesde Bylae by die Hoofwet word hierby deur die volgende paragraaf vervang:

„Winsten ten opsigte van voordele by dood, termynverloop of afkoop, en ander voordele, en winste ten opsigte van sessievergoedings in verband met polis.

8. (1) Waar 'n versekeringsvoordeel (behalwe 'n versekeringsvoordeel ten opsigte waarvan 'n wins ingevolge paragraaf 7 vasgestel moet word) ingevolge of ten opsigte van 'n versekeringspolis deur iemand by of uit hoofde van—

(a) die dood van 'n persoon wie se lewe ingevolge die polis verseker is; of

(b) die termynverloop van die polis; of

(c) die algehele of gedeeltelike afkoop van die regte wat deur die polis verleen word; of

(d) die vervulling van ander voorwaardes vir die betaling van die versekeringsvoordeel,

Vervanging van paragraaf 8 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.



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or where any consideration has been received by or has accrued to or in favour of any person in respect of the cession in whole or in part by him of the rights conferred on him by an insurance policy, the gain in respect of such insurance benefit or consideration shall be determined as provided in subparagraph (2).

(2) The gain which has to be determined as contemplated in subparagraph (1) in respect of any insurance benefit under or in respect of any insurance policy or in respect of any consideration in respect of the cession in whole or in part of a person's rights under any insurance policy shall, subject to the succeeding provisions of this paragraph, be deemed to be the amount (if any) by which the sum of—

(a) the gross amount or value of such insurance benefit or such consideration, as the case may be;

(b) where—

(i) the insurance benefits payable upon or by reason of the death on or after 28 March 1973 of any person whose life was insured under the insurance policy in question or the maturity of the policy, or the surrender in whole or in part of the rights conferred by the policy, or the fulfilment of any other conditions, include an insurance benefit referred to in paragraph 2 (a) (i), (ii) or (iv) in addition to any other insurance benefit the amount or value of which is accounted for under item (a) of this subparagraph; or

(ii) the consideration payable in respect of the cession in whole or in part of a person's rights under the insurance policy in question includes any consideration referred to in paragraph 2 (b) (i), (iii) or (iv), in addition to consideration the amount or value of which is accounted for under item (a) of this subparagraph,

the gross amount or value of the insurance benefit or the consideration so referred to, as the case may be: Provided that where the gain is determined in the hands of a part-owner of an insurance policy, the amount to be accounted for under this item in respect of any such benefit or consideration shall be such portion of such benefit or consideration (determined, if necessary, on the basis of a fair apportionment) as relates to the part-owner's ownership of the policy;

(c) the gross amounts or values of all the insurance benefits (including insurance benefits referred to in paragraph 2 (a) (i), (ii), (iii) and (iv) and insurance benefits the gains in respect of which have been determined under paragraph 7, but excluding any insurance benefit accounted for under item (a) or item (b) of this subparagraph) which have become payable under the insurance policy in question since the owner of the policy became the owner thereof (whether such benefits became payable before, on or after 30 March 1972): Provided that where such owner is a part-owner of such policy the amount to be accounted for under this item in respect of any such benefit shall be such portion of such benefit (determined, if necessary, on the basis of a fair apportionment) as relates to his ownership of the policy; and



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ontvang is of dit aan of ten gunste van hom toegeval het, of waar vergoeding deur iemand ontvang is of dit aan of ten gunste van hom toegeval het ten opsigte van die algehele of gedeeltelike sessie van die regte wat deur 'n versekeringspolis aan hom verleen word, word die wins ten opsigte van daardie versekeringsvoordeel of vergoeding volgens voorskrif van subparagraaf (2) vasgestel.

(2) Die wins wat vasgestel moet word soos in subparagraaf (1) beoog ten opsigte van 'n versekeringsvoordeel ingevolge of ten opsigte van 'n versekeringspolis of ten opsigte van vergoeding ten opsigte van die algehele of gedeeltelike sessie van 'n persoon se regte ingevolge 'n versekeringspolis, word, behoudens die volgende bepalings van hierdie paragraaf geag die bedrag (as daar is) te wees waarmee die som van—

(a) die bruto bedrag of waarde van bedoelde versekeringsvoordeel of bedoelde vergoeding, na gelang van die geval;

(b) waar—

(i) die versekeringsvoordele betaalbaar by of uit hoofde van die dood op of na 28 Maart 1973 van 'n persoon wie se lewe ingevolge die betrokke versekeringspolis verseker is of die termynverloop van die polis of die algehele of gedeeltelike afkoop van die regte deur die polis verleen, of die vervulling van ander voorwaardes, ook 'n in paragraaf 2 (a) (i), (ii) of (iv) bedoelde versekeringsvoordeel insluit, benewens 'n ander versekeringsvoordeel waarvan die bedrag of waarde ingevolge item (a) van hierdie subparagraaf in berekening gebring word; of

(ii) die vergoeding betaalbaar ten opsigte van die algehele of gedeeltelike sessie van 'n persoon se regte ingevolge die betrokke versekeringspolis ook vergoeding bedoel in paragraaf 2 (b) (i), (iii) of (iv) insluit, benewens vergoeding waarvan die bedrag of waarde ingevolge item (a) van hierdie subparagraaf in berekening gebring word,

die bruto bedrag of waarde van die aldus bedoelde versekeringsvoordeel of vergoeding, na gelang van die geval: Met dien verstande dat waar die wins in die hande van 'n mede-eienaar van 'n versekeringspolis vasgestel word, die bedrag wat ingevolge hierdie item in berekening gebring moet word ten opsigte van so 'n voordeel of vergoeding, dié gedeelte van daardie voordeel of vergoeding is (wat indien nodig op die grondslag van 'n billike toedeling vasgestel word) wat betrekking het op die mede-eienaar se eiendomsreg op die polis;

(c) die bruto bedrae of waardes van al die versekeringsvoordele (met inbegrip van versekeringsvoordele bedoel in paragraaf 2 (a) (i), (ii), (iii) en (iv) en versekeringsvoordele ten opsigte waarvan die winste ingevolge paragraaf 7 vasgestel is, maar met uitsluiting van 'n versekeringsvoordeel wat ingevolge item (a) of item (b) van hierdie subparagraaf in berekening gebring is) wat ingevolge die betrokke versekeringspolis betaalbaar geword het nadat die eienaar van die polis die eienaar daarvan geword het (ongeag of bedoelde voordele voor, op of na 30 Maart 1972 betaalbaar geword het): Met dien verstande dat waar bedoelde eienaar 'n mede-eienaar van bedoelde polis is, die bedrag wat ingevolge hierdie item in berekening gebring moet word ten opsigte van so 'n voordeel dié gedeelte van daardie voordeel is (wat indien nodig op die grondslag van 'n billike toedeling vasgestel word) wat betrekking het op sy eiendomsreg op die polis; en

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(d) the gross amount or value of all considerations which became payable to any person or persons in respect of partial cessions by the owner of the insurance policy in question of his rights under the policy since he became the owner of the policy (whether such considerations were received or accrued before, on or after 30 March 1972), including any cession considerations referred to in paragraph 2 (b) (i), (ii), (iii) and (iv) but excluding any cession consideration which is accounted for under item (a) or (b) of this subparagraph: Provided that where no consideration was payable in respect of any such partial cession or a consideration was payable in respect of such partial cession which was less than the surrender value of the ceded rights at the time of the cession, the rights so ceded shall for the purposes of this item and items (iii) and (iv) be deemed to have been ceded for a consideration equal to such surrender value and payable on the date of such cession, and in such case the said surrender value shall be accounted for under this item and any consideration actually payable shall be disregarded,

exceeds the sum of—

(i) the amounts (hereinafter referred to as expenses) payable by the owner of the insurance policy in question in respect of—

(aa) any premiums due under the policy from the time he became the owner thereof until the happening of the event or the fulfilment of the conditions upon or by reason of which the insurance benefit referred to in item (a) became payable or until the date of the cession in respect of which the consideration referred to in item (a) became payable; and

(bb) where the owner of the policy acquired his rights under the policy by cession, the cost (if any) of the acquisition by him of such rights, as determined in accordance with subparagraph (3):

Provided that where the insurance benefit accounted for under item (a) has become payable upon or by reason of a partial surrender of the owner's rights under the policy or the consideration accounted for under item (a) has become payable in respect of a partial cession of the owner's rights under the policy, the amount to be accounted for under this item shall be determined in accordance with the formula—

$$Y = A \times \frac{(B + C)}{(C + D)},$$

in which formula—

- (I) 'Y' represents the amount to be accounted for under this item;
- (II) 'A' represents the said expenses;
- (III) 'B' represents an amount equal to the sum of the amounts accounted for under items (a) and (b);
- (IV) 'C' represents an amount equal to the sum of the amounts accounted for under items (c) and (d); and
- (V) 'D' represents the surrender value of all the owner's rights under the policy immediately before such partial surrender or partial cession, as the case may be;

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- (d) die bruto bedrag of waarde van alle vergoedings wat aan enige persoon of persone betaalbaar geword het ten opsigte van gedeeltelike sessies deur die eienaar van die betrokke versekeringspolis van sy regte ingevolge die polis nadat hy die eienaar van die polis geword het (ongegag of die vergoedings ontvang is of toegeval het voor, op of na 30 Maart 1972), met inbegrip van enige in paragraaf 2 (b) (i), (ii), (iii) en (iv) bedoelde sessievergoedings, maar met uitsluiting van 'n sessievergoeding wat ingevolge item (a) of (b) van hierdie subparagraaf in berekening gebring word: Met dien verstande dat waar geen vergoeding ten opsigte van so 'n gedeeltelike sessie betaalbaar was nie of 'n vergoeding ten opsigte van so 'n gedeeltelike sessie betaalbaar was wat minder was as die afkoopwaarde van die gesedeerde regte ten tyde van die sessie, die regte aldus gesedeer gegag word, by die toepassing van hierdie item en items (iii) en (iv), gesedeer te gewees het vir 'n vergoeding gelyk aan bedoelde afkoopwaarde en betaalbaar op die datum van bedoelde sessie, en in so 'n geval word bedoelde afkoopwaarde ingevolge hierdie item in berekening gebring en word enige vergoeding wat in werklikheid betaalbaar was, veronagsaam,

die som van—

- (i) die bedrae (hieronder uitgawes genoem) deur die eienaar van die betrokke versekeringspolis betaalbaar ten opsigte van—

- (aa) premies ingevolge die polis verskuldig vanaf die tydstop waarop hy die eienaar daarvan geword het totdat die gebeurtenis plaasgevind het of die voorwaardes vervul is waarby of uit hoofde waarvan die in item (a) bedoelde versekeringsvoordeel betaalbaar geword het of tot die datum van die sessie ten opsigte waarvan die in item (a) bedoelde vergoeding betaalbaar geword het; en  
(bb) waar die eienaar van die polis sy regte ingevolge die polis by sessie verkry het, die koste (indien daar is) van die verkryging deur hom van daardie regte, soos ooreenkomstig subparagraaf (3) vasgestel:

Met dien verstande dat waar die versekeringsvoordeel wat ingevolge item (a) in berekening gebring word, betaalbaar geword het by of uit hoofde van 'n gedeeltelike afkoop van die eienaar se regte ingevolge die polis, of die vergoeding wat ingevolge item (a) in berekening gebring word, betaalbaar geword het ten opsigte van 'n gedeeltelike sessie van die eienaar se regte ingevolge die polis, die bedrag wat ingevolge hierdie item in berekening gebring moet word ooreenkomstig die formule—

$$Y = A \times \frac{(B + C)}{(C + D)}$$

vasgestel word, in welke formule—

- (I) 'Y' die bedrag voorstel wat ingevolge hierdie item in berekening gebring moet word;  
(II) 'A' bedoelde uitgawes voorstel;  
(III) 'B' 'n bedrag voorstel gelyk aan die som van die bedrae wat ingevolge items (a) en (b) in berekening gebring word;  
(IV) 'C' 'n bedrag voorstel gelyk aan die som van die bedrae wat ingevolge items (c) en (d) in berekening gebring word; en  
(V) 'D' die afkoopwaarde van al die eienaar se regte ingevolge die polis onmiddellik voor bedoelde gedeeltelike afkoop of gedeeltelike sessie, na gelang van die geval, voorstel;

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- (ii) the amounts of any gains included in any person's gross income under this Schedule in respect of insurance benefits accounted for under item (c) and considerations accounted for under item (d);
  - (iii) where the commencement date of the insurance policy in question fell in the period ending on 29 March 1972 and the owner of the policy was the owner thereof at the end of that period, an amount equal to the sum of—
    - (aa) the amounts which would have been determined under this Schedule as gains in the hands of the owner in respect of insurance benefits and considerations in respect of partial cessions which became payable on or before 29 March 1972 and which are accounted for under item (c) or (d), assuming this Schedule to have been applicable but ignoring the exemptions conferred by paragraph 2 (a) (i), (ii), (iii) and (iv) and paragraph 2 (b) (i), (ii), (iii) and (iv);
    - (bb) the amounts which would have been determined under this Schedule as gains in the hands of the owner in respect of amounts which are deemed by the proviso to item (d) to be payable on or before 30 March 1972 as considerations in respect of partial cessions of the policy and are accounted for under the said item, assuming that such considerations were in fact payable and that the provisions of this Schedule had been applicable, but ignoring the exemptions conferred by paragraph 2 (b) (i), (ii), (iii) and (iv); and
    - (cc) the amount which would have been determined under this Schedule as a gain in the hands of the owner if at the end of the said period he had surrendered his rights under the policy and an amount equal to the surrender value of such rights had accrued to him in respect of such rights, assuming this Schedule to have been applicable but ignoring the exemptions conferred by paragraph 2 (a) (i), (ii), (iii) and (iv):
- Provided that where the insurance benefit accounted for under item (a) has become payable upon or by reason of a partial surrender of the owner's rights under the policy or the consideration accounted for under item (a) has become payable in respect of a partial cession of the owner's rights under the policy, the amount to be accounted for under this item shall be determined in accordance with the formula in the proviso to item (i), except that for the purposes of this item the symbol 'Y' in the said formula represents the amount to be accounted for under this item and the symbol 'A' in the formula represents the sum of the amounts referred to in subitems (aa), (bb) and (cc) of this item; and
- (iv) where the amounts accounted for under items (b), (c) and (d) of this subparagraph include—
    - (aa) any insurance benefit referred to in subitem (i), (ii), (iii) or (iv) of item (a) of paragraph 2 and which became payable on or after 30 March 1972; or
    - (bb) any cession consideration referred to in subitem (i), (ii), (iii) or (iv) of item (b) of paragraph 2 and which became payable on or after the said date; or

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- (ii) die bedrae van winste wat ingevolge hierdie Bylae by enige persoon se bruto inkomste ingesluit is ten opsigte van versekeringsvoordele wat ingevolge item (c) in berekening gebring word en vergoedings wat ingevolge item (d) in berekening gebring word;
  - (iii) waar die aanvangsdatum van die betrokke versekeringspolis in die tydperk eindigende op 29 Maart 1972 geval het en die eienaar van die polis die eienaar daarvan aan die end van daardie tydperk was, 'n bedrag gelyk aan die som van—
    - (aa) die bedrae wat ingevolge hierdie Bylae vasgestel sou gewees het as winste in die hande van die eienaar ten opsigte van versekeringsvoordele en vergoedings ten opsigte van gedeeltelike sessies wat op of voor 29 Maart 1972 betaalbaar geword het en wat ingevolge item (c) of (d) in berekening gebring word, met die veronderstelling dat hierdie Bylae van toepassing was maar sonder inagneming van die vrystellings verleen deur paragraaf 2 (a) (i), (ii), (iii) en (iv) en paragraaf 2 (b) (i), (ii), (iii) en (iv);
    - (bb) die bedrae wat ingevolge hierdie Bylae vasgestel sou gewees het as winste in die hande van die eienaar ten opsigte van bedrae wat ingevolge die voorbehoudsbepaling by item (d) geag word op of voor 30 Maart 1972 betaalbaar te wees as vergoedings ten opsigte van gedeeltelike sessies van die polis en ingevolge bedoelde item in berekening gebring word, met die veronderstelling dat bedoelde vergoedings in werklikheid betaalbaar was en dat die bepalinge van hierdie Bylae van toepassing was maar sonder inagneming van die vrystellings verleen deur paragraaf 2 (b) (i), (ii), (iii) en (iv); en
    - (cc) die bedrag wat ingevolge hierdie Bylae as 'n wins in die hande van die eienaar vasgestel sou gewees het indien hy aan die end van bedoelde tydperk sy regte ingevolge die polis laat afkoop het en 'n bedrag gelyk aan die afkoopwaarde van bedoelde regte aan hom toegeval het ten opsigte van daardie regte, met die veronderstelling dat hierdie Bylae van toepassing was maar sonder inagneming van die vrystellings verleen deur paragraaf 2 (a) (i), (ii), (iii) en (iv):
- Met dien verstande dat waar die versekeringsvoordeel wat ingevolge item (a) in berekening gebring word, betaalbaar geword het by of uit hoofde van 'n gedeeltelike afkoop van die eienaar se regte ingevolge die polis, of die vergoeding wat ingevolge item (a) in berekening gebring word, betaalbaar geword het ten opsigte van 'n gedeeltelike sessie van die eienaar se regte ingevolge die polis, die bedrag wat ingevolge hierdie item in berekening gebring moet word, ooreenkomstig die formule in die voorbehoudsbepaling by item (i) vasgestel word, behalwe dat by die toepassing van hierdie item die simbool 'Y' in die bedoelde formule die bedrag voorstel wat ingevolge hierdie item in berekening gebring moet word en die simbool 'A' in die formule die som van die in subitems (aa), (bb) en (cc) van hierdie item bedoelde bedrae voorstel; en
- (iv) waar daar by die bedrae wat ingevolge items (b), (c) en (d) van hierdie subparagraaf in berekening gebring word, ingesluit word—
    - (aa) 'n in subitem (i), (ii), (iii) of (iv) van item (a) van paragraaf 2 bedoelde versekeringsvoordeel wat op of na 30 Maart 1972 betaalbaar geword het; of
    - (bb) 'n in subitem (i), (ii), (iii) of (iv) van item (b) van paragraaf 2 bedoelde sessievergoeding wat op of na bedoelde datum betaalbaar geword het; of



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- (cc) any amount which is deemed by the proviso to item (d) of this subparagraph to be a cession consideration payable on or after the said date and which would, if it had actually been payable, have been a cession consideration to which the provisions of subitem (i), (ii), (iii) or (iv) of item (b) of paragraph 2 would apply,
- the sum of the amounts which would be determined under this Schedule as gains in respect of such insurance benefits and cession considerations, assuming this Schedule to have been applicable but ignoring the exemptions conferred by the said subitems: Provided that where any such insurance benefit consists of a disablement benefit referred to in paragraph 2 (a) (ii), the gain in respect of such benefit shall for the purposes of this item be deemed to be the amount of such benefit.
- (3) For the purposes of subparagraph (2) (i) (bb), the cost of acquisition by the owner of his rights under an insurance policy acquired by him by cession shall be deemed to be—
- (a) the amount or value of any consideration given by him in respect of such cession; or
- (b) where the value of the said rights at the time of such cession was required to be included in the owner's gross income under the provisions of this Act, an amount equal to such value; or
- (c) where no consideration was given by the owner in respect of such cession and the provisions of item (b) are not applicable, the amount by which the surrender value (if any) of the owner's rights on the date of such cession exceeds the gain (if any) which would have been determined under this paragraph in the hands of the cedent if a consideration equal to such surrender value had been received by or had accrued to the cedent in respect of such cession, assuming this Schedule to have been applicable, but ignoring the exemptions conferred by paragraph 2 (b) (ii), (iii) and (iv) and regardless of the date of such cession.
- (4) The amount determined under subparagraph (2) as a gain in respect of any insurance benefit or cession consideration shall not exceed the gross amount of such insurance benefit or cession consideration, as the case may be.
- (5) Where an insurance benefit or cession consideration consists of or includes a right to an annuity and the amount or value of such insurance benefit or cession consideration has to be accounted for under subparagraph (2) (b), (c) or (d), the capitalised value of such annuity (determined as provided in subparagraph (6)) shall be included in the value of such insurance benefit.
- (6) The capitalised value of an annuity referred to in subparagraph (5) shall be determined by capitalising at six per cent the annual value of the annuity over the life expectancy of the person who has become entitled to the annuity or, if the annuity is to be paid for a lesser period than the life of the annuitant or for a fixed period, over such lesser or fixed period, as the case may be.
- (7) No deduction or allowance shall, in the determination under this paragraph of any gain in respect of any

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- (cc) 'n bedrag wat ingevolge die voorbehoudsbepaling by item (d) van hierdie subparagraaf geag word 'n sessievergoeding te wees wat op of na bedoelde datum betaalbaar is en wat, indien dit in werklikheid betaalbaar was, 'n sessievergoeding sou gewees het waarop die bepalinge van subitem (i), (ii), (iii) of (iv) van item (b) van paragraaf 2 van toepassing sou wees,

die som van die bedrae wat ingevolge hierdie Bylae as winste ten opsigte van bedoelde versekeringsvoordele en sessievergoedings vasgestel sou word, met die veronderstelling dat hierdie Bylae van toepassing was maar sonder inagneming van die vrystellings verleen deur bedoelde subitems: Met dien verstande dat waar so 'n versekeringsvoordeel uit 'n in paragraaf 2 (a) (ii) bedoelde ongeschiktheidsvoordeel bestaan, die wins ten opsigte van daardie voordeel by die toepassing van hierdie item geag word die bedrag van daardie voordeel te wees,

oorskry.

(3) By die toepassing van subparagraaf (2) (i) (bb), word die koste van verkryging deur die eienaar van sy regte ingevolge 'n versekeringspolis wat hy by sessie verkry het, geag te wees—

- (a) die bedrag of waarde van enige vergoeding wat hy ten opsigte van daardie sessie gegee het; of
- (b) waar, ingevolge die bepalinge van hierdie Wet, die waarde van bedoelde regte ten tyde van bedoelde sessie by die eienaar se bruto inkomste ingesluit sou moes word, 'n bedrag gelyk aan daardie waarde; of
- (c) waar geen vergoeding deur die eienaar ten opsigte van bedoelde sessie gegee is nie en die bepalinge van item (b) nie van toepassing is nie, die bedrag waarmee die afkoopwaarde (as daar is) van die eienaar se regte op die datum van bedoelde sessie die wins (as daar is) oorskry wat volgens vasstelling ingevolge hierdie paragraaf in die hande van die sedent sou gewees het, indien 'n vergoeding gelyk aan bedoelde afkoopwaarde ten opsigte van bedoelde sessie deur die sedent ontvang was of aan hom toegeval het, met die veronderstelling dat hierdie Bylae van toepassing was, maar sonder inagneming van die vrystellings verleen deur paragraaf 2 (b) (ii), (iii) en (iv) en ongeag die datum van bedoelde sessie.

(4) Die bedrag wat ingevolge subparagraaf (2) as 'n wins ten opsigte van 'n versekeringsvoordeel of sessievergoeding vasgestel word, oorskry nie die bruto bedrag nie van daardie versekeringsvoordeel of sessievergoeding, na gelang van die geval.

(5) Waar 'n versekeringsvoordeel of sessievergoeding uit 'n reg op 'n jaargeld bestaan of dit insluit en die bedrag of waarde van daardie versekeringsvoordeel of sessievergoeding ingevolge subparagraaf (2) (b), (c) of (d) in berekening gebring moet word, moet die gekapitaliseerde waarde van bedoelde jaargeld (soos volgens voorskrif van subparagraaf (6) vasgestel) by die waarde van bedoelde versekeringsvoordeel ingesluit word.

(6) Die gekapitaliseerde waarde van 'n in subparagraaf (5) bedoelde jaargeld word vasgestel deur die jaarlikse waarde van die jaargeld teen ses persent te kapitaliseer oor die vermoedelike lewensduur van die persoon wat op die jaargeld geregtig geword het of, indien die jaargeld vir 'n korter tydperk as die lewensduur van die jaargeldtrekker of vir 'n vaste tydperk betaal moet word, oor sodanige korter of vaste tydperk, na gelang van die geval.

(7) Geen aftrekking of vermindering word by die vasstelling ingevolge hierdie paragraaf van 'n wins ten opsigte

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insurance benefit, be made against the gross amount or value of that insurance benefit, other than an amount allowed under this paragraph to be accounted for as a deduction from such insurance benefit, notwithstanding the fact that the insurer may, when paying such insurance benefit, have deducted the amount in question from or have set it off against such insurance benefit.

(8) In this paragraph 'owner', in relation to an insurance policy, means the owner in whose hands the gain in respect of an insurance benefit or cession consideration is determined as contemplated in paragraph 3 (1), (2) or (3)."

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Amendment of paragraph 11 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

34. (1) Paragraph 11 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the substitution for item (c) of subparagraph (1) of the following item:

"(c) the total amount of the premiums which are so payable under any policy referred to in item (a) or (b) shall not in any period of twelve months exceed twice the total amount of the premiums so payable thereunder in any other period of twelve months during which premiums are payable to the insurer at the lowest rate provided in the policy; and";

(b) by the substitution for subparagraph (2) of the following subparagraphs:

"(2) For the purpose of determining whether or not any insurance policy satisfies the requirements prescribed in subparagraph (1)—

(a) no account shall be taken of any provision therein for a waiver of premium benefit; and

(b) any premium in respect of the policy paid before the commencement date of the policy shall be deemed to have been paid on that date.

(2A) For the purposes of this Part, any premium (other than a premium referred to in subparagraph (2) (b)) payable under the policy shall be deemed to have been paid on the date on which such premium is due in terms of the policy, if—

(i) it has been paid within a period commencing three months before and ending three months after the due date thereof; or

(ii) it has not been paid within the days of grace allowed by the insurer, but the insurer has kept the policy in force by advancing against the non-forfeiture value of the policy, an amount equal to the unpaid premium, applying the advance in payment of the premium and charging interest on the advance at a rate not less than the highest rate of interest charged by the insurer at the relevant time on non-forfeiture advances on the major classes of standard non-linked policies issued by the insurer; or

(iii) the policy has, in consequence of the non-payment of the premium, lapsed or become paid-up, but the premium has subsequently been paid and the policy re-instated within a period which the Secretary, having regard to the circumstances of the case, regards as reasonable; or

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van 'n versekeringsvoordeel, teen die bruto bedrag of waarde van daardie versekeringsvoordeel toegelaat nie, behalwe 'n bedrag wat ingevolge hierdie paragraaf as 'n aftrekking teen daardie versekeringsvoordeel in berekening gebring kan word, ondanks die feit dat die versekeraar, toe hy die versekeringsvoordeel betaal het, die betrokke bedrag van die versekeringsvoordeel afgetrek het of dit daarteen in vergelyking gebring het.

(8) In hierdie paragraaf beteken „eienaar”, met betrekking tot 'n versekeringspolis, die eienaar in wie se hande die wins ten opsigte van 'n versekeringsvoordeel of sessie-vergoeding is volgens vasstelling soos in paragraaf 3 (1), (2) of (3) beoog.”.

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

34. (1) Paragraaf 11 van die Sesde Bylae by die Hoofwet word hierby gewysig—

(a) deur item (c) van subparagraaf (1) deur die volgende item te vervang:

„(c) mag die totaalbedrag van die premies wat aldus betaalbaar is ingevolge 'n polis in item (a) of (b) bedoel, nie in enige tydperk van twaalf maande meer wees nie as twee maal die totaalbedrag van die premies wat aldus daarvolgens betaalbaar is in 'n ander tydperk van twaalf maande waarin premies aan die versekeraar betaalbaar is teen die laagste koers waarvoor daar in die polis voorsiening gemaak word; en”;

(b) deur subparagraaf (2) deur die volgende subparagraawe te vervang:

„(2) Ten einde vas te stel of 'n versekeringspolis aan die vereistes wat in subparagraaf (1) voorgeskryf word, voldoen al dan nie—

(a) word 'n bepaling daarin vir die afstanddoening van premievoordeel nie in aanmerking geneem nie; en

(b) word 'n premie wat ten opsigte van die polis betaal is voor die aanvangsdatum van die polis, geag op daardie datum betaal te gewees het.

(2A) By die toepassing van hierdie Deel word 'n premie (behalwe 'n premie in subparagraaf (2) (b) bedoel) wat ingevolge die polis betaalbaar is, geag op die datum waarop daardie premie ingevolge die polis verskuldig is, betaal te gewees het, indien—

(i) dit betaal is binne 'n tydperk wat drie maande voor die vervaldatum daarvan begin en drie maande na daardie datum eindig; of

(ii) dit nie binne die respytdae wat die versekeraar toelaat, betaal is nie, maar die versekeraar die polis van krag gehou het deur 'n voorskot teen die instandhoudingswaarde van die polis te maak van 'n bedrag gelyk aan die onbetaalde premie, terwyl die voorskot aangewend word om die premie te betaal en rente op die voorskot gevorder word teen 'n koers van minstens die hoogste rentekoers wat die versekeraar op die paslike tyd vra op nie-verbeuringsvoorskotte op die groter kategorieë van standaard nie-gekoppelde polisse uitgereik deur die versekeraar; of

(iii) die polis, as gevolg van wanbetaling van die premie, verval of opbetaald geword het, maar die premie daarna betaal en die polis herstel is binne 'n tydperk wat die Sekretaris, met inagneming van die omstandighede van die geval, redelik ag; of

Wysiging van paragraaf 11 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

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- (iv) the payment of the premium has been waived under a provision in the policy for a waiver of premium benefit.”;
  - (c) by the deletion of subparagraph (3); and
  - (d) by the addition of the following subparagraph:  
 “(4) An insurance policy shall for the purposes of this Part be deemed to satisfy the requirements prescribed in subparagraph (1) (c), if—
    - (a) the policy, as in force from the commencement date thereof, secures the payment of insurance benefits falling within distinct categories and provides for the payment, as from a common date, of separate premiums in respect of the benefits falling within each such category; and
    - (b) the Secretary, having regard to the terms of the policy, is satisfied that the policy is divisible into two or more separate policies and that each such separate policy satisfies the said requirements.”.
- (2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Substitution of paragraph 12 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

35. (1) The following paragraph is hereby substituted for paragraph 12 of the Sixth Schedule to the principal Act:

*“Conditions as to insurance benefits.*

12. In order to qualify as a standard policy under paragraph 10, an insurance policy shall not provide for the payment of any insurance benefit before the expiry of a period of at least ten years commencing not earlier than three months before the commencement date of the policy, except—

- (a) a benefit which becomes payable upon or by reason of the death of a person whose life is insured under the policy or upon or by reason of the disablement of such person occurring after the commencement date of the policy; or
- (b) a benefit consisting of a bonus or share of profits payable out of the insurer's profits under a distribution to all policy holders who are entitled to participate in the insurer's profits, or payable under an apportionment of the insurer's profits or of a specified or defined portion thereof in terms of the policy conditions, if the amount to be paid by way of such bonus or share of profits remains uncertain until it is determined or is apportioned in terms of the policy conditions by the insurer and the right to the payment of such bonus or share of profits is entirely conditional upon the availability of such profits at the time of such distribution or apportionment; or
- (bA) interim benefits which become payable not earlier than the fifth anniversary of the date of commencement of the said period of ten years, if the death or maturity benefits under the policy consist of or include the payment of a specified lump sum and the amount or value of such interim benefits during the said period does not exceed the lesser of—
  - (i) a sum equal to fifteen per cent of such lump sum (excluding bonuses, shares of profits and other accretions and additions to such lump sum); or
  - (ii) a sum of one thousand five hundred rand; or



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- (iv) afstand gedoen is van die betaling van die premie ingevolge 'n bepaling in die polis vir die afstanddoening van premievoordeel.”;
  - (c) deur subparagraaf (3) te skrap; en
  - (d) deur die volgende subparagraaf by te voeg:
    - „(4) 'n Versekeringspolis word, by die toepassing van hierdie Deel, geag aan die vereistes in subparagraaf (1) (c) voorgeskryf, te voldoen, indien—
    - (a) die polis, soos van krag vanaf die aanvangsdatum daarvan, die betaling van versekeringsvoordele wat in afsonderlike kategorieë val, verseker, en voorsiening maak vir die betaling, vanaf 'n gemene datum, van afsonderlike premies ten opsigte van die voordele wat in elke sodanige kategorie val; en
    - (b) die Sekretaris, met inagneming van die voorwaardes in die polis beding, oortuig is dat die polis verdeelbaar is in twee of meer afsonderlike polisse en dat elke sodanige afsonderlike polis aan bedoelde vereistes voldoen.”.
- (2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

35. (1) Paragraaf 12 van die Sesde Bylae by die Hoofwet word hierby deur die volgende paragraaf vervang:

„Voorwaardes met betrekking tot versekeringsvoordele.

12. Ten einde as 'n standaardpolis ingevolge paragraaf 10 in aanmerking te kom, moet 'n versekeringspolis nie voorsiening maak nie vir die betaling van 'n versekeringsvoordeel voor die verstryking van 'n tydperk van minstens tien jaar wat nie vroeër nie as drie maande voor die aanvangsdatum van die polis begin, behalwe—

- (a) 'n voordeel wat betaalbaar word by of uit hoofde van die dood van 'n persoon wie se lewe ingevolge die polis verseker word, of by of uit hoofde van die ongeskiktheid van daardie persoon wat na die aanvangsdatum van die polis ontstaan; of
- (b) 'n voordeel wat uit 'n bonus of deel van winste bestaan wat betaalbaar is uit die versekeraar se winste ingevolge 'n uitkering aan alle polishouers wat geregtig is om in die versekeraar se winste te deel, of wat betaalbaar is ingevolge 'n toedeling van die versekeraar se winste of 'n aangeduide of bepaalde deel daarvan kragtens die polisvoorwaardes, indien die bedrag wat by wyse van bedoelde bonus of deel van winste betaal moet word, onseker bly totdat dit deur die versekeraar bepaal word of toegedeel word kragtens die polisvoorwaardes en die reg op die betaling van daardie bonus of deel van winste geheel en al afhang van die beskikbaarheid van bedoelde winste ten tyde van bedoelde uitkering of toedeling; of
- (bA) tussentydse voordele wat nie vroeër nie as die vyfde verjaardag van die aanvangsdatum van bedoelde tydperk van tien jaar betaalbaar word, indien die voordele ingevolge die polis ten opsigte van dood of termynverloop uit die betaling van 'n vermelde enkelbedrag bestaan of dit insluit, en die bedrag of waarde van bedoelde tussentydse voordele gedurende genoemde tydperk nie die minste van—
  - (i) 'n som gelyk aan vyftien persent van bedoelde enkelbedrag (met uitsluiting van bonusse, dele van winste en ander vermeerderings of toevoegings tot daardie enkelbedrag); of
  - (ii) 'n som van eenduisend vyfhonderd rand, oorskry nie; of

Vervanging van paragraaf 12 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

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- (c) any benefit by way of a waiver of premium benefit; or
- (d) any benefit payable in respect of the surrender of the policy.”.

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Amendment of paragraph 13 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

36. (1) Paragraph 13 of the Sixth Schedule to the principal Act is hereby amended—

- (a) by the substitution for subparagraph (1) of the following subparagraphs:

“(1) For the purposes of this Schedule, an insurance policy shall, notwithstanding the foregoing provisions but subject to the following provisions of this Part, be deemed to be a standard policy, if—

- (a) in terms of the policy, as originally and at all times thereafter in force, the only insurance benefit payable thereunder (disregarding any benefit payable upon or by reason of a surrender of the policy and any benefit by way of a waiver of premium benefit) is a benefit in the event of the death or the death or earlier disablement (occurring after the commencement date of the policy) of a person whose life is insured under the policy and, except where the proposal for the policy was made and accepted in writing before the date of promulgation of the Income Tax Act, 1973, the policy conforms with the requirements of subparagraph (1C) as to premiums; or
- (b) in terms of the policy, as originally and at all times thereafter in force no insurance benefit (disregarding any benefit payable upon or by reason of the surrender of the policy and any benefit by way of a waiver of premium benefit) is to be payable thereunder until the expiry of a period of at least ten years commencing not earlier than three months before the commencement date of the policy except in the event of the earlier death or disablement (occurring after the commencement date of the policy) of a person whose life is insured under the policy, and, except where the proposal for the policy was made and accepted in writing before the date of promulgation of the Income Tax Act, 1973, the policy conforms with the requirements of subparagraph (1C) as to premiums; or
- (bA) in terms of the policy, as originally and at all times thereafter in force, the only insurance benefit payable thereunder is an annuity; or
- (c) the commencement date of the policy is a date falling before 30 March 1972 unless the policy provides for the payment to the insurer on or after 1 January 1968 of only one premium or consideration or for the payment within a period of twelve months ending on or after the last-mentioned date of all the premiums or considerations payable to the insurer under the policy.

(1A) For the purposes of this Schedule, if an insurance policy the proposal for which was made and accepted in writing before the date of promulgation of the Income Tax Act, 1972 (Act No. 90 of 1972), does not qualify as a standard policy under the provisions

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- (c) 'n voordeel by wyse van 'n afstanddoening van premie-voordeel; of
  - (d) 'n voordeel wat betaalbaar is ten opsigte van die afkoop van die polis."
- (2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

36. (1) Paragraaf 13 van die Sesde Bylae by die Hoofwet word hierby gewysig—

- (a) deur subparagraaf (1) deur die volgende subparagraawe te vervang:

„(1) By die toepassing van hierdie Bylae word 'n versekeringspolis, ondanks die voorgaande bepalinge maar behoudens die volgende bepalinge van hierdie Deel, geag 'n standaardpolis te wees, indien—

- (a) kragtens die polis, soos oorspronklik en te alle tye daarna van krag, die enigste versekeringsvoordeel wat daarvolgens betaalbaar is (sonder inagneming van 'n voordeel betaalbaar by of uit hoofde van die afkoop van die polis en 'n voordeel by wyse van 'n afstanddoening van premievoordeel), 'n voordeel is in geval van die dood of die dood of vroeër ongeskiktheid (wat na die aanvangsdatum van die polis ontstaan) van 'n persoon wie se lewe ingevolge die polis verseker word en, behalwe waar aansoek om die polis skriftelik gedoen en aanvaar is voor die datum van afkondiging van die Inkomstebelastingwet, 1973, die polis aan die vereistes van subparagraaf (1C) met betrekking tot premies voldoen; of

- (b) kragtens die polis, soos oorspronklik en te alle tye daarna van krag, geen versekeringsvoordeel (sonder inagneming van 'n voordeel betaalbaar by of uit hoofde van die afkoop van die polis en 'n voordeel by wyse van 'n afstanddoening van premievoordeel) daarvolgens betaalbaar is nie tot die verstryking van 'n tydperk van minstens tien jaar wat nie vroeër nie as drie maande voor die aanvangsdatum van die polis begin, behalwe in geval van die vroeër dood of ongeskiktheid (wat na die aanvangsdatum van die polis ontstaan) van 'n persoon wie se lewe ingevolge die polis verseker word, en, behalwe waar aansoek om die polis skriftelik gedoen en aanvaar is voor die datum van afkondiging van die Inkomstebelastingwet, 1973, die polis aan die vereistes van subparagraaf (1C) met betrekking tot premies voldoen; of

- (bA) kragtens die polis, soos oorspronklik en te alle tye daarna van krag, die enigste versekeringsvoordeel wat daarvolgens betaalbaar is, 'n jaargeld is; of

- (c) die aanvangsdatum van die polis 'n datum is wat voor 30 Maart 1972 val, tensy daar in die polis voorsiening gemaak word vir die betaling aan die versekeraar op of na 1 Januarie 1968 van slegs een premie of vergoeding of vir die betaling binne 'n tydperk van twaalf maande wat op of na laasgenoemde datum eindig van al die premies of vergoedings wat ingevolge die polis aan die versekeraar betaalbaar is.

(1A) By die toepassing van hierdie Bylae, indien 'n versekeringspolis waarom aansoek skriftelik gedoen en aanvaar is voor die datum van afkondiging van die Inkomstebelastingwet, 1972 (Wet No. 90 van 1972), nie ingevolge die bepalinge van paragraawe 10, 11 en 12

Wysiging van paragraaf 13 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

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of paragraphs 10, 11 and 12 or under any of the provisions of subparagraph (1) of this paragraph or has ceased to qualify as a standard policy, and such policy is on or before 31 December 1973 varied so that—

- (a) the only insurance benefit payable under the policy after the variation is effected (disregarding any benefit payable upon or by reason of a surrender of the policy and any benefit by way of a waiver of premium benefit) is a benefit in the event of the death or the death or earlier disablement (occurring after the date of the variation) of a person whose life is insured under the policy; or
- (b) after the variation is effected no insurance benefit (disregarding any benefit payable upon or by reason of a surrender of the policy and any benefit by way of a waiver of premium benefit) is to be payable thereunder until the expiry of a period of at least ten years (commencing on a date not earlier than three months before the commencement date of the policy or, if any insurance benefit has been paid under the policy prior to the variation thereof, on the date of payment of such insurance benefit, whichever date is later) except in the event of the earlier death or disablement (occurring after the date of the variation) of a person whose life is insured under the policy, the said policy shall, subject to the following provisions of this Part, be deemed to have become a standard policy from the time the policy is varied as aforesaid.

(1B) For the purposes of subparagraph (1) (a) or (b) and subparagraph (1A), an insurance policy shall be deemed to secure the payment of an insurance benefit in the event of death or disablement or the expiry of a relevant period, notwithstanding that the amount payable may vary with the event.

(1C) Except in the case of an insurance policy the proposal for which was made and accepted in writing before the date of promulgation of the Income Tax Act, 1973, an insurance policy shall not be recognized as a standard policy under the provisions of subparagraph (1) (a) or (b) unless the premiums and any other considerations payable to the insurer under the policy are payable—

- (i) in such manner that no premium or other consideration is payable to the insurer after the end of the period of twelve months reckoned from the commencement date of the policy; or
- (ii) at regular yearly or shorter intervals as from a date not earlier than three months before the commencement date of the policy, in such manner that—
  - (aa) the total amount of the premiums and other considerations payable to the insurer under the policy does not in any period of twelve months ending during the period of ten years reckoned from the date on which the first premium or consideration becomes payable to the insurer under the policy, exceed twice the total amount (hereinafter referred to as the basic amount) of the premiums and other

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of ingevolge 'n bepaling van subparagraaf (1) van hierdie paragraaf as 'n standaardpolis in aanmerking kom nie of opgehou het om as 'n standaardpolis in aanmerking te kom, en daardie polis op of voor 31 Desember 1973 verander word sodat—

- (a) die enigste versekeringsvoordeel wat ingevolge die polis betaalbaar is nadat die verandering aangebring is (sonder inagneming van 'n voordeel betaalbaar by of uit hoofde van die afkoop van die polis en 'n voordeel by wyse van afstanddoening van premievoordeel) 'n voordeel is ingeval van die dood of die dood of vroeër ongeskiktheid (wat na die datum van die verandering ontstaan) van 'n persoon wie se lewe ingevolge die polis verseker word; of
- (b) nadat die verandering aangebring is, geen versekeringsvoordeel (sonder inagneming van 'n voordeel betaalbaar by of uit hoofde van die afkoop van die polis en 'n voordeel by wyse van 'n afstanddoening van premievoordeel) daarvolgens betaalbaar is nie tot die verstryking van 'n tydperk van minstens tien jaar (wat begin op 'n datum nie vroeër nie as drie maande voor die aanvangsdatum van die polis of, indien 'n versekeringsvoordeel ingevolge die polis betaal is voor die verandering daarvan, op die datum van die betaling van daardie versekeringsvoordeel, watter datum ook al die laatste is), behalwe in geval van die vroeër dood of ongeskiktheid (wat na die datum van die verandering ontstaan) van 'n persoon wie se lewe ingevolge die polis verseker word,

word, behoudens die hieropvolgende bepalings van hierdie Deel, bedoelde polis geag 'n standaardpolis te geword het vanaf die tydstip waarop die polis soos voormeld verander word.

(1B) By die toepassing van subparagraaf (1) (a) of (b) en subparagraaf (1A), word 'n versekeringspolis geag die betaling van 'n versekeringsvoordeel ingeval van dood of ongeskiktheid of die verstryking van 'n toepaslike tydperk, te verseker, ondanks die feit dat die betaalbare bedrag na gelang van die gebeurtenis kan wissel.

(1C) Behalwe in die geval van 'n versekeringspolis waarom aansoek skriftelik gedoen en aanvaar is voor die datum van afkondiging van die Inkomstebelastingwet, 1973, word 'n versekeringspolis nie as 'n standaardpolis ingevolge die bepalings van subparagraaf (1) (a) of (b) erken nie tensy die premies en enige ander vergoedings wat ingevolge die polis aan die versekeraar betaalbaar is, betaalbaar is—

- (i) op so 'n wyse dat geen premie of ander vergoeding aan die versekeraar na die end van die tydperk van twaalf maande, gereken van die aanvangsdatum van die polis, betaalbaar is nie; of
- (ii) by gereelde jaarlikse of korter tussenpose vanaf 'n datum nie vroeër nie as drie maande voor die aanvangsdatum van die polis, op so 'n wyse dat—
  - (aa) die totaalbedrag van die premies en ander vergoedings wat ingevolge die polis aan die versekeraar betaalbaar is, nie in enige tydperk van twaalf maande wat eindig gedurende die tydperk van tien jaar gereken van die datum waarop die eerste premie of vergoeding ingevolge die polis aan die versekeraar betaalbaar word, meer is nie as twee maal die totaalbedrag (hieronder die basiese bedrag genoem) van die premies en ander vergoedings



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considerations payable to the insurer under the policy in any other period of twelve months during which premiums or considerations are payable to the insurer at the lowest rate provided in the policy; and

(bb) the total amount of the premiums and other considerations payable to the insurer under the policy does not in any period of twelve months ending after the close of the said period of ten years, exceed four times the said basic amount.”; and

(b) by the insertion after item (b) of subparagraph (2) of the following item:

“(bA) no amount was owing in respect of any loan or advance made by the insurer before the commencement of the said period under or on the security or strength of the policy, unless interest was at all times payable on such loan or advance at a rate not less than the highest rate of interest charged by the insurer, at the time the loan or advance was made, in respect of loans or advances granted in respect of standard policies issued by the insurer;”.

(2) The amendments effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Amendment of paragraph 14 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

37. (1) Paragraph 14 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the substitution for subparagraph (1) of the following subparagraph:

“(1) For the purposes of this Schedule, an insurance policy which has under the provisions of this Part qualified as a standard policy shall be deemed to have ceased to be a standard policy, if—

(a) in the case of any policy (other than a policy which has qualified as a standard policy under the provisions of paragraph 13 (2)), the conditions of the policy as to the insurance benefits payable thereunder are on or after 30 March 1972 varied, unless—

(i) in the case of a policy which qualified as a standard policy under the provisions of paragraphs 10, 11 and 12, the varied conditions of the policy as to the insurance benefits payable thereunder conform with the requirements of paragraphs 10 and 12; or

(ii) in the case of a policy which qualified as a standard policy under the provisions of item (a), (b) or (bA) of subparagraph (1) of paragraph 13, the varied conditions of the policy as to the insurance benefits payable thereunder conform with the requirements of the said item (a), (b) or (bA); or

(iii) in the case of a policy which qualified as a standard policy under the provisions of paragraph 13 (1) (c), the varied conditions of the policy as to the insurance benefits payable thereunder conform with the re-

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wat ingevolge die polis aan die versekeraar betaalbaar is in 'n ander tydperk van twaalf maande waarin premies of ander vergoedings aan die versekeraar betaalbaar is teen die laagste koers waarvoor daar in die polis voorsiening gemaak word; en

(bb) die totaalbedrag van die premies en ander vergoedings wat ingevolge die polis aan die versekeraar betaalbaar is, nie in enige tydperk van twaalf maande wat na die sluiting van bedoelde tydperk van tien jaar eindig, meer is nie as vier maal bedoelde basiese bedrag;"; en

(b) deur die volgende item na item (b) van subparagraaf (2) in te voeg:

„(bA) geen bedrag verskuldig was nie ten opsigte van 'n lening of voorskot wat die versekeraar voor die begin van bedoelde tydperk toegestaan het ingevolge of teen sekuriteit of op grond van die polis, tensy rente te alle tye op daardie lening of voorskot betaalbaar was teen 'n koers nie minder nie as die hoogste rentekoers wat die versekeraar gevra het, op die tydstip toe die lening of voorskot toegestaan is, ten opsigte van lenings of voorskotte toegestaan ten opsigte van standaardpolisse deur die versekeraar uitgereik;”.

(2) Die wysigings deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

37. (1) Paragraaf 14 van die Sesde Bylae by die Hoofwet word hierby gewysig—

(a) deur subparagraaf (1) deur die volgende subparagraaf te vervang:

„(1) By die toepassing van hierdie Bylae word 'n versekeringspolis wat ingevolge die bepalings van hierdie Deel as 'n standaardpolis in aanmerking gekom het, geag op te gehou het om 'n standaardpolis te wees, indien—

(a) in die geval van 'n polis (behalwe 'n polis wat ingevolge die bepalings van paragraaf 13 (2) as 'n standaardpolis in aanmerking gekom het), die voorwaardes van die polis met betrekking tot die versekeringsvoordele wat daarvolgens betaalbaar is, op of na 30 Maart 1972 verander word, tensy—

(i) in die geval van 'n polis wat ingevolge die bepalings van paragrawe 10, 11 en 12 as 'n standaardpolis in aanmerking gekom het, die veranderde voorwaardes van die polis met betrekking tot die versekeringsvoordele wat daarvolgens betaalbaar is, aan die vereistes van paragrawe 10 en 12 voldoen; of

(ii) in die geval van 'n polis wat ingevolge die bepalings van item (a), (b) of (bA) van subparagraaf (1) van paragraaf 13 as 'n standaardpolis in aanmerking gekom het, die veranderde voorwaardes van die polis met betrekking tot die versekeringsvoordele wat daarvolgens betaalbaar is, aan die vereistes van bedoelde item (a), (b) of (bA) voldoen; of

(iii) in die geval van 'n polis wat ingevolge die bepalings van paragraaf 13 (1) (c) as 'n standaardpolis in aanmerking gekom het, die veranderde voorwaardes van die polis met betrekking tot die versekeringsvoordele wat daarvolgens betaalbaar is, aan die vereistes

Wysiging van paragraaf 14 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

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- requirements of paragraphs 10 and 12 or the requirements of paragraph 13 (1) (bA); or
- (iv) in the case of a policy which qualified as a standard policy under the provisions of subparagraph (1A) of paragraph 13, the varied conditions of the policy as to the insurance benefits payable thereunder conform with the requirements of the said subparagraph; or
- (b) in the case of a policy which qualified as a standard policy under the provisions of paragraphs 10, 11 and 12 and does not qualify as a standard policy under any provision of this Part other than the said paragraphs, the conditions of the policy are varied so that any premium or other consideration payable to the insurer during the period of five years, reckoned from the commencement date of the policy, is reduced or ceases to be payable, and the policy as so varied no longer satisfies the conditions as to premiums prescribed in paragraph 11; or
- (c) during a period of five years and one month, reckoned from the commencement date of the policy, a period of thirteen months elapses during which premiums become payable under the policy but are not paid: Provided that the foregoing provisions of this item shall not apply in the case of a policy which qualifies as a standard policy under the provisions of paragraph 13 or if the sum of all the premiums and any other considerations payable by the owner of the policy to the insurer in respect of such policy and any other insurance policies during the year of assessment of the insurer during which the first of the said premiums became payable, and during each of the four preceding years of assessment of the insurer, did not exceed two thousand rand; or
- (d) the policy (other than a policy which qualifies as a standard policy under the provisions of paragraph 13 (1) (bA)) is on or after 30 March 1972 varied so as to provide for the payment to the insurer, at any time while the policy is in force, of any amount or amounts by way of further or additional premium or consideration in respect of the policy: Provided that an insurance policy shall, notwithstanding the fact that it is so varied, not, by virtue of the provisions of this item, be deemed to have ceased to be a standard policy if the policy conformed with the provisions of paragraph 11 or 13 (1C) (ii) as to premiums and—
- (i) the premiums and any other considerations payable to the insurer under the policy, as so varied, in any period of twelve months do not in total exceed twice the total premiums and any other considerations payable to the insurer under the policy in any other period of twelve months falling within the period of five years, reckoned from the commencement date of the policy, and during which premiums or other considerations are payable to

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- van paragrawe 10 en 12 of die vereistes van paragraaf 13 (1) (bA) voldoen; of
- (iv) in die geval van 'n polis wat ingevolge die bepalings van subparagraaf (1A) van paragraaf 13 as 'n standaardpolis in aanmerking gekom het, die veranderde voorwaardes van die polis met betrekking tot die versekeringsvoordele wat daarvolgens betaalbaar is, aan die vereistes van genoemde subparagraaf voldoen; of
- (b) in die geval van 'n polis wat ingevolge die bepalings van paragrawe 10, 11 en 12 as 'n standaardpolis in aanmerking gekom het en nie ingevolge 'n bepaling van hierdie Deel, behalwe genoemde paragrawe, as 'n standaardpolis in aanmerking kom nie, die voorwaardes van die polis verander word sodat 'n premie of ander vergoeding wat aan die versekeraar betaalbaar is gedurende die tydperk van vyf jaar, gereken van die aanvangsdatum van die polis, verminder word of ophou om betaalbaar te wees, en die polis, soos aldus verander, nie meer voldoen nie aan die vereistes met betrekking tot premies wat in paragraaf 11 voorgeskryf word; of
- (c) gedurende 'n tydperk van vyf jaar en een maand, gereken van die aanvangsdatum van die polis, 'n tydperk van dertien maande verloop waarin premies ingevolge die polis betaalbaar word maar nie betaal word nie: Met dien verstande dat die voorgaande bepalings van hierdie item nie van toepassing is nie in die geval van 'n polis wat ingevolge die bepalings van paragraaf 13 as 'n standaardpolis in aanmerking kom of indien die som van al die premies en ander vergoedings wat betaalbaar is deur die eienaar van die polis aan die versekeraar ten opsigte van bedoelde polis en ander versekeringspolisse gedurende die jaar van aanslag van die versekeraar waarin die eerste van die bedoelde premies betaalbaar geword het, en gedurende elk van die vier voorafgaande jare van aanslag van die versekeraar, nie tweeduisend rand te bowe gegaan het nie; of
- (d) die polis (behalwe 'n polis wat ingevolge die bepalings van paragraaf 13 (1) (bA) as 'n standaardpolis in aanmerking kom) op of na 30 Maart 1972 verander word om voorsiening te maak vir die betaling aan die versekeraar, te eniger tyd terwyl die polis van krag is, van 'n bedrag of bedrae by wyse van verdere of addisionele premie of vergoeding ten opsigte van die polis: Met dien verstande dat 'n polis (ondanks die feit dat dit aldus verander word) nie uit hoofde van die bepalings van hierdie item geag word op te gehou het om 'n standaardpolis te wees nie indien die polis aan die bepalings van paragraaf 11 of 13 (1C) (ii) met betrekking tot premies voldoen het en—
- (i) die premies en ander vergoedings wat ingevolge die polis, soos aldus verander, aan die versekeraar in enige tydperk van twaalf maande betaalbaar is, nie in totaal meer is nie as twee maal die totale premies en ander vergoedings wat ingevolge die polis aan die versekeraar betaalbaar is in enige ander tydperk van twaalf maande wat in die tydperk van vyf jaar, gereken vanaf die aanvangsdatum van die polis, val, en waarin premies of ander vergoedings aan die versekeraar betaal-

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the insurer at the lowest rate originally provided in the policy; or

- (ii) the total premiums and other considerations payable by the owner of the policy to the insurer under the policy and any other insurance policies during the year of assessment of the insurer during which the further or additional premium or consideration first becomes payable and during each of the four preceding years of assessment of the insurer, do not exceed two thousand rand; or
- (e) the policy (other than a policy which qualifies as a standard policy under the provisions of paragraph 13 (1) (c)) is surrendered in whole or in part within a period of ten years reckoned from the commencement date of the policy or in the case of a policy which qualified as a standard policy under the provisions of subparagraph (1A) of paragraph 13, from the date on which the policy was varied as contemplated in that subparagraph: Provided that an insurance policy shall, notwithstanding the fact that it is surrendered in whole or in part, not, by virtue of the provisions of this item, be deemed to have ceased to be a standard policy, if—
  - (i) the policy conformed with the provisions of paragraph 11 as to premiums and the sum of all the premiums and any other considerations payable by the owner of the policy to the insurer in respect of such policy and any other insurance policies during the year of assessment of the insurer during which the policy is so surrendered, and during each of the four preceding years of assessment of the insurer, did not exceed two thousand rand; or
  - (ii) the policy (other than a policy referred to in paragraph (i) of this proviso) conformed with the provisions of paragraph 13 (1C) (ii) as to premiums and the sum of all the premiums and any other considerations payable by the owner of the policy to the insurer in respect of such policy and any other insurance policies during any year of assessment of the insurer during which any premium or other consideration was payable to the insurer under such policy, did not exceed two thousand rand; or
  - (iii) the policy qualifies as a standard policy under the provisions of paragraphs 10, 11 and 12 and the only right surrendered is a right to the payment of a bonus or share of profits of the same nature as a bonus or share of profits referred to in paragraph 12 (b); or
  - (iv) the policy qualifies as a standard policy under the provisions of paragraphs 10, 11 and 12, the total amount of the premiums and other considerations payable to the insurer thereunder in any period of twelve months did not exceed one thousand rand and, in terms of the policy, as in force immediately prior to



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baar is teen die laagste koers waarvoor daar oorspronklik in die polis voorsiening gemaak is; of

- (ii) die totale premies en ander vergoedings wat ingevolge die polis en ander versekeringspolisse deur die eienaar van die polis aan die versekeraar betaalbaar is gedurende die jaar van aanslag van die versekeraar waarin die verdere of addisionele premie of vergoeding vir die eerste keer betaalbaar word en gedurende elk van die vier voorafgaande jare van aanslag van die versekeraar, nie tweeduisend rand te bowe gaan nie; of
- (e) die polis (behalwe 'n polis wat ingevolge die bepalings van paragraaf 13 (1) (c) as 'n standaardpolis in aanmerking kom) binne 'n tydperk van tien jaar gereken vanaf die aanvangsdatum van die polis of, in die geval van 'n polis wat ingevolge die bepalings van subparagraaf (1A) van paragraaf 13 as 'n standaardpolis in aanmerking gekom het, vanaf die datum waarop die polis verander is soos in daardie subparagraaf beoog, in sy geheel of gedeeltelik afgekoop word: Met dien verstande dat 'n versekeringspolis (ondanks die feit dat dit in sy geheel of gedeeltelik afgekoop word) nie uit hoofde van die bepalings van hierdie item geag word op te gehou het om 'n standaardpolis te wees nie, indien—
  - (i) die polis aan die bepalings van paragraaf 11 met betrekking tot premies voldoen het en die som van al die premies en ander vergoedings wat betaalbaar is deur die eienaar van die polis aan die versekeraar ten opsigte van bedoelde polis en ander versekeringspolisse gedurende die jaar van aanslag van die versekeraar waarin die polis aldus afgekoop word, en gedurende elk van die vier voorafgaande jare van aanslag van die versekeraar, nie tweeduisend rand te bowe gegaan het nie; of
  - (ii) die polis (behalwe 'n polis in paragraaf (i) van hierdie voorbehoudsbepaling bedoel) aan die bepalings van paragraaf 13 (1C) (ii) met betrekking tot premies voldoen het en die som van al die premies en ander vergoedings wat betaalbaar is deur die eienaar van die polis aan die versekeraar ten opsigte van bedoelde polis en ander versekeringspolisse gedurende 'n jaar van aanslag van die versekeraar waarin 'n premie of ander vergoeding aan die versekeraar ingevolge die polis betaalbaar was, nie tweeduisend rand te bowe gegaan het nie; of
  - (iii) die polis ingevolge die bepalings van paragrafe 10, 11 en 12 as 'n standaardpolis in aanmerking kom en die enigste reg wat afgekoop word, 'n reg op die betaling van 'n bonus of deel van winste van dieselfde aard as 'n bonus of deel van winste bedoel in paragraaf 12 (b) is; of
  - (iv) die polis ingevolge die bepalings van paragrafe 10, 11 en 12 as 'n standaardpolis in aanmerking kom, die totaalbedrag van die premies en ander vergoedings wat daarvolgens aan die versekeraar betaalbaar was in enige tydperk van twaalf maande, nie duisend rand oorskry het nie, en, kragtens die polis, soos

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the surrender or part surrender thereof, the benefits payable thereunder in the event of the death, at any time while the policy was in force, of a person whose life was insured under the policy consisted of or included a lump sum assured the amount of which (excluding bonuses, shares of profits and similar accretions and any other additions to the lump sum assured the amounts of which are uncertain) is not less than fifteen times the total amount payable to the insurer under the policy by way of premiums and other considerations in any period of twelve months during which such premiums or considerations were or would have been payable at the highest rate provided in the policy; or

(f) in the case of a policy which qualified as a standard policy under the provisions of paragraphs 10, 11 and 12, and does not qualify as a standard policy under any provision of this Part other than the said paragraphs, it is converted into a paid-up policy within a period of five years reckoned from the commencement date of the policy and has not been re-instated as contemplated in paragraph 11 (2A) (iii), unless the sum of all the premiums and other considerations payable by the owner of the policy to the insurer in respect of such policy and any other insurance policies during the year of assessment of the insurer during which the policy is so converted into a paid-up policy, and during each of the four preceding years of assessment of the insurer, did not exceed two thousand rand; or

(g) in the case of a policy which qualified as a standard policy under the provisions of paragraph 13 (1) (a) or (b) or paragraph 13 (1A), a loan or advance is on or after 30 March 1972 made by the insurer under or on the security or strength of the policy, unless interest is payable on such loan or advance at a rate not less than the highest rate of interest charged by the insurer at the time the loan or advance was granted in respect of loans or advances granted on standard policies issued by the insurer: Provided that an insurance policy shall not, by virtue of the provisions of this item, be deemed to have ceased to be a standard policy if, at the time the loan or advance was granted, the policy, besides having qualified as a standard policy as aforesaid, also qualified as a standard policy under the provisions of paragraphs 10, 11 and 12 or the provisions of paragraph 13 (1) (c), but in such case the policy shall for the purposes of this paragraph be deemed, with effect from the date on which such loan or advance is granted, to qualify as a standard policy solely under the provisions of paragraphs 10, 11 and 12 or the provisions of paragraph 13 (1) (c), as the case may be.”;

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van krag onmiddellik voor die afkoop of gedeeltelike afkoop daarvan, die voordele wat daarvolgens betaalbaar was ingeval van die dood, te eniger tyd terwyl die polis van krag was, van 'n persoon wie se lewe ingevolge die polis verseker was, uit 'n versekerde enkelbedrag bestaan het of dit ingesluit het, waarvan die bedrag (met uitsluiting van bonusse, dele van winste en soortgelyke vermeerderings van en ander toevoegings tot die versekerde enkelbedrag waarvan die bedrae onseker is) nie minder is nie as vyftien maal die totaalbedrag aan die versekeraar ingevolge die polis betaalbaar by wyse van premies en ander vergoedings in 'n tydperk van twaalf maande waarin sodanige premies of vergoedings betaalbaar was of betaalbaar sou gewees het teen die hoogste skaal waarvoor daar in die polis voorsiening gemaak is; of

- (f) in die geval van 'n polis wat ingevolge die bepalings van paragrawe 10, 11 en 12 as 'n standaardpolis in aanmerking gekom het en nie ingevolge 'n ander bepaling van hierdie Deel behalwe genoemde paragrawe as 'n standaardpolis in aanmerking kom nie, dit binne 'n tydperk van vyf jaar, gereken vanaf die aanvangsdatum van die polis, in 'n opbetaalde polis omgeskep word en nie herstel is nie soos in paragraaf 11 (2A) (iii) beoog, tensy die som van al die premies en ander vergoedings wat betaalbaar is deur die eienaar van die polis aan die versekeraar ten opsigte van bedoelde polis en ander versekeringspolisse gedurende die jaar van aanslag van die versekeraar waarin die polis aldus in 'n opbetaalde polis omgeskep word, en gedurende elk van die vier voorafgaande jare van aanslag van die versekeraar, nie tweeduisend rand te bowe gegaan het nie; of
- (g) in die geval van 'n polis wat ingevolge die bepalings van paragraaf 13 (1) (a) of (b) of paragraaf 13 (1A) as 'n standaardpolis in aanmerking gekom het, 'n lening of voorskot op of na 30 Maart 1972 deur die versekeraar ingevolge, of teen sekuriteit of op grond van, die polis gemaak is, tensy rente op daardie lening of voorskot betaalbaar is teen 'n koers nie minder nie as die hoogste rentekoers wat die versekeraar vra, op die tydstip wanneer die lening of voorskot toegestaan is, ten opsigte van lenings of voorskotte toegestaan op standaardpolisse deur die versekeraar uitgereik: Met dien verstande dat 'n versekeringspolis nie uit hoofde van die bepalings van hierdie item geag word op te gehou het om 'n standaardpolis te wees nie indien, op die tydstip toe die lening of voorskot toegestaan is, die polis, benewens die feit dat dit soos voormeld as 'n standaardpolis in aanmerking gekom het, ook ingevolge die bepalings van paragrawe 10, 11 en 12 of die bepalings van paragraaf 13 (1) (c) as 'n standaardpolis in aanmerking gekom het, maar in so 'n geval word, by die toepassing van hierdie paragraaf en met ingang van die datum waarop bedoelde lening of voorskot toegestaan word, die polis geag slegs ingevolge die bepalings van paragrawe 10, 11 en 12 of die bepalings van paragraaf 13 (1) (c), na gelang van die geval, as 'n standaardpolis in aanmerking te kom.”;

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- (b) by the substitution for item (b) of subparagraph (2) of the following item:  
“(b) as from the end of the period of thirteen months referred to in item (c) of the said subparagraph; or”; and
- (c) by the substitution in item (d) of subparagraph (2) for the expression “(h)” of the expression “(g)”.

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Insertion of paragraph 14A in 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

38. (1) The following paragraph is hereby inserted in the Sixth Schedule to the principal Act after paragraph 14:

“Surrender of policy.

14A. For the purposes of paragraphs 12 and 13 a provision in an insurance policy shall be deemed to be a provision for the surrender of the policy, whether in whole or in part, if in terms of such provision—

- (a) any right conferred by the policy may be surrendered in whole or in part and any insurance benefit is to become payable to any person upon or by reason of such surrender; or
- (b) any insurance benefit may become payable by the insurer under the policy otherwise than upon or by reason of the maturity of the policy or the death or disablement of a person whose life is insured under the policy and, in consequence of the payment of such insurance benefit, any amount which would be payable under the policy upon or by reason of the maturity of the policy or the death or disablement of a person whose life is insured under the policy, is or is to be reduced,

and, where any such insurance benefit becomes payable as aforesaid, the policy shall, for the purposes of paragraph 14, be deemed to have been surrendered, whether in whole or in part.”

(2) The amendment effected by subsection (1) shall, for the purposes of assessments and determinations of tax under the principal Act, be deemed to have taken effect as from the commencement of years of assessment ending on or after 30 March 1972.

Substitution of paragraph 16 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

39. (1) The following paragraph is hereby substituted for paragraph 16 of the Sixth Schedule to the principal Act:

“Notifications as to non-standard policies, and as to non-standard policies which become standard policies.

16. (1) Every insurer who has issued an insurance policy which in his opinion is not a standard policy as contemplated in this Part, shall—

- (a) not later than three months after issuing the policy, if the policy is issued after the date of promulgation of the Income Tax Act, 1972; or
  - (b) not later than six months after the said date, if the policy was issued before that date,
- or in either case, within such further period as the Secretary may approve, notify the policy holder that the policy is, in the opinion of the insurer, not a standard policy.

(2) Where any insurance policy which, in the opinion of the insurer, was a standard policy, ceases to be a standard policy as contemplated in paragraph 14, the insurer shall, not later than three months after the date on which the policy is in terms of subparagraph (2) of the said paragraph deemed to have ceased to be a standard policy, or within

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- (b) deur item (b) van subparagraaf (2) deur die volgende item te vervang:

„(b) van die end van die tydperk van dertien maande bedoel in item (c) van bedoelde subparagraaf; of”; en

- (c) deur in item (d) van subparagraaf (2) die uitdrukking „(h)” deur die uitdrukking „(g)” te vervang.

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

38. (1) Die volgende paragraaf word hierby in die Sesde Bylae by die Hoofwet na paragraaf 14 ingevoeg:

„Afkkoop van polis.

14A. By die toepassing van paragrawe 12 en 13, word 'n bepaling in 'n versekeringspolis geag 'n bepaling vir die afkoop van die polis, hetsy in sy geheel of gedeeltelik, te wees, indien, kragtens dié bepaling—

- (a) 'n reg deur die polis verleen in sy geheel of gedeeltelik afgekkoop kan word en 'n versekeringsvoordeel by of uit hoofde van daardie afkoop aan iemand betaalbaar sal word; of

- (b) 'n versekeringsvoordeel deur die versekeraar ingevolge die polis betaalbaar kan word andersins dan by of uit hoofde van die termynverloop van die polis of die dood of ongeskiktheid van 'n persoon wie se lewe ingevolge die polis verseker word en, as gevolg van die betaling van daardie versekeringsvoordeel, 'n bedrag wat ingevolge die polis betaalbaar sou wees by of uit hoofde van die termynverloop van die polis of die dood of ongeskiktheid van 'n persoon wie se lewe ingevolge die polis verseker word, verminder word of verminder sal word,

en, waar so 'n versekeringsvoordeel soos voormeld betaalbaar word, word die polis, by die toepassing van paragraaf 14, geag afgekkoop te gewees het, hetsy in sy geheel of gedeeltelik.”

(2) Die wysiging deur subartikel (1) aangebring, word, vir die doeleindes van aanslae en vasstellings van belasting ingevolge die Hoofwet, geag in werking te getree het van die begin van jare van aanslag wat op of na 30 Maart 1972 eindig.

39. (1) Paragraaf 16 van die Sesde Bylae by die Hoofwet word hierby deur die volgende paragraaf vervang:

„Kennisgewings met betrekking tot nie-standaardpolisse en met betrekking tot nie-standaardpolisse wat standaardpolisse word.

16. (1) Elke versekeraar wat 'n versekeringspolis uitgereik het wat na sy mening nie 'n standaardpolis is nie soos in hierdie Deel beoog, moet—

- (a) nie later nie as drie maande na die uitreiking van die polis, indien die polis uitgereik word na die datum van afkondiging van die Inkomstebelastingwet, 1972; of

- (b) nie later nie as ses maande na bedoelde datum, indien die polis voor daardie datum uitgereik is, of in albei gevalle, binne die verdere tydperk wat die Sekretaris goedkeur, die polishouer in kennis stel dat, na die oordeel van die versekeraar, die polis nie 'n standaardpolis is nie.

(2) Waar 'n versekeringspolis wat, na die oordeel van die versekeraar, 'n standaardpolis was, ophou om 'n standaardpolis te wees soos in paragraaf 14 beoog, moet die versekeraar, nie later nie as drie maande na die datum waarop die polis kragtens subparagraaf (2) van genoemde paragraaf geag word op te gehou het om 'n standaardpolis te wees, of binne die verdere tydperk wat

Invoeging van paragraaf 14A in 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

Vervanging van paragraaf 16 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.



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such further period as the Secretary may approve, notify the policy holder that the policy has ceased to be a standard policy as contemplated in this Part: Provided that where the policy ceased to be a standard policy as aforesaid before the date of promulgation of the Income Tax Act, 1972, the notification under this subparagraph may be issued within six months after that date: Provided further that where an insurance policy has under the provisions of paragraph 14 (1) (e) ceased to be a standard policy by reason of the surrender of the policy in whole the insurer shall not be required to furnish a notification under this subparagraph in respect of such policy, provided it is clear that there is no gain to be determined under this Schedule in respect of the surrender benefits.

(3) Where any insurance policy has, in the opinion of the insurer, become a standard policy, the insurer shall, not later than three months after the date on which the policy became a standard policy, or within such further period as the Secretary may approve, notify the policy holder that the policy has become a standard policy: Provided that where the policy became a standard policy as aforesaid before the date of promulgation of the Income Tax Act, 1973, the notification under this subparagraph may be issued within six months after that date.

(4) Every insurer who issues a notification as provided in subparagraph (1), (2) or (3) shall at the same time furnish the Secretary with a copy of such notification."

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on the date of promulgation of the Income Tax Act, 1972 (Act No. 90 of 1972).

Amendment of paragraph 17 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

40. (1) Paragraph 17 of the Sixth Schedule to the principal Act is hereby amended—

(a) by the substitution for subparagraph (1) of the following subparagraph:

"(1) Any insurer who in the course of an insurance business carried on by him in the Republic pays or becomes liable to pay to any person any insurance benefit (other than an insurance benefit referred to in paragraph 2 (a) (i), (ii), (iii) or (iv)) shall deduct or withhold from such insurance benefit an amount (which shall be determined as hereinafter provided) and pay such amount to the Secretary within fourteen days after the end of the month during which the insurer pays such insurance benefit, or where the insurer has not paid the insurance benefit, within three months after the end of the month during which he became liable to pay such insurance benefit, or, in either case, within such further period as the Secretary may approve."; and

(b) by the substitution for subparagraph (3) of the following subparagraph:

"(3) The holder of any insurance policy under which an insurance benefit has or may become payable, shall, at the request of the insurer, furnish to the insurer his income tax reference number and such other information as the insurer may require for the determination of the amount of any gain which is under this Schedule required to be included in the gross income of the holder or any other person."

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die Sekretaris goedkeur, die polishouer in kennis stel dat die polis opgehou het om 'n standaardpolis te wees soos in hierdie Deel beoog: Met dien verstande dat waar die polis aldus opgehou het om 'n standaardpolis te wees voor die datum van afkondiging van die Inkomstebelastingwet, 1972, die kennisgewing ingevolge hierdie subparagraaf binne ses maande na daardie datum uitgereik kan word: Met dien verstande voorts dat waar 'n versekeringspolis ingevolge die bepalings van paragraaf 14 (1) (e) opgehou het om 'n standaardpolis te wees omdat die polis in sy geheel afgekoop is, word daar nie van die versekeraar vereis dat hy 'n kennisgewing ingevolge hierdie subparagraaf ten opsigte van daardie polis moet verstrek nie, mits dit duidelik is dat daar geen wins is wat ingevolge hierdie Bylae ten opsigte van die afkoopvoordele vasgestel moet word nie.

(3) Waar 'n versekeringspolis, na die oordeel van die versekeraar, 'n standaardpolis geword het, moet die versekeraar, nie later nie as drie maande na die datum waarop die polis 'n standaardpolis geword het, of binne die verdere tydperk wat die Sekretaris goedkeur, die polishouer in kennis stel dat die polis 'n standaardpolis geword het: Met dien verstande dat waar die polis 'n standaardpolis soos voormeld geword het voor die datum van afkondiging van die Inkomstebelastingwet, 1973, die kennisgewing ingevolge hierdie subparagraaf binne ses maande na daardie datum uitgereik kan word.

(4) Elke versekeraar wat 'n kennisgewing volgens voorskrif van subparagraaf (1), (2) of (3) uitreik, moet terselfdertyd 'n afskrif van daardie kennisgewing aan die Sekretaris verstrek."

(2) Die wysiging deur subartikel (1) aangebring, word geag in werking te getree het op die datum van afkondiging van die Inkomstebelastingwet, 1972 (Wet No. 90 van 1972).

40. (1) Paragraaf 17 van die Sesde Bylae by die Hoofwet word hierby gewysig—

(a) deur subparagraaf (1) deur die volgende subparagraaf te vervang:

„(1) 'n Versekeraar wat in die loop van versekeringsbesigheid deur hom in die Republiek beoefen aan iemand 'n versekeringsvoordeel (behalwe 'n versekeringsvoordeel bedoel in paragraaf 2 (a) (i), (ii), (iii) of (iv)) betaal of vir die betaling daarvan aanspreeklik word, moet van daardie versekeringsvoordeel 'n bedrag (wat vasgestel moet word soos hieronder bepaal) aftrek of terughou en daardie bedrag aan die Sekretaris betaal binne veertien dae na die end van die maand waarin die versekeraar bedoelde versekeringsvoordeel betaal of, waar die versekeraar nie die versekeringsvoordeel betaal het nie, binne drie maande na die end van die maand waarin hy aanspreeklik geword het om daardie versekeringsvoordeel te betaal, of, in beide gevalle, binne die verdere tydperk wat die Sekretaris goedkeur."; en

(b) deur subparagraaf (3) deur die volgende subparagraaf te vervang:

„(3) Die houer van 'n versekeringspolis waarkragtens 'n versekeringsvoordeel betaalbaar geword het of kan word, moet, op versoek van die versekeraar, aan die versekeraar sy inkomstebelastingverwysingsnommer en die verdere inligting wat die versekeraar nodig het vir die vasstelling van die bedrag van 'n wins wat ingevolge hierdie Bylae ingesluit moet word by die bruto inkomste van die houer of van 'n ander persoon, verstrek."

Wysiging van paragraaf 17 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

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(2) The amendments effected by subsection (1) shall be deemed to have taken effect on the date of promulgation of the Income Tax Act, 1972 (Act No. 90 of 1972).

Amendment of paragraph 18 of 6th Schedule to Act 58 of 1962, as added by section 28 of Act 90 of 1972.

41. (1) Paragraph 18 of the Sixth Schedule to the principal Act is hereby amended by the substitution for subparagraph (2) of the following subparagraph:

“(2) Where, in making any calculation under paragraph 17 (4), an insurer has calculated that there is no gain in respect of an insurance benefit, he shall, within fourteen days after the end of the month during which the insurer paid the insurance benefit, or where the insurer has not paid the insurance benefit, within three months after the end of the month during which he became liable to pay the insurance benefit, or, in either case, within such further period as the Secretary may approve, furnish the Secretary with a certificate, in the form of the certificate referred to in subparagraph (1), giving such information as the Secretary may require: Provided that where an insurance policy has under the provisions of paragraph 14 (1) (e) ceased to be a standard policy by reason of the surrender of such policy in whole and the said insurance benefit has become payable in respect of such surrender, the insurer shall not be required to furnish a certificate under this subparagraph in respect of such insurance benefit unless the Secretary requests the insurer to furnish such certificate.”.

(2) The amendment effected by subsection (1) shall be deemed to have taken effect on the date of promulgation of the Income Tax Act, 1972 (Act No. 90 of 1972).

Commencement of certain amendments.

42. Save in so far as is otherwise provided therein or the context otherwise indicates, the amendments effected to the principal Act by this Act, shall, in so far as the assessment, determination, payment, collection and recovery of normal tax, undistributed profits tax, employees tax and provisional tax are thereby affected, be deemed to have taken effect as from the commencement of years of assessment ending on or after 1 January 1974.

Application of Act in South West Africa.

43. This Act shall also apply in the territory of South West Africa.

Short title.

44. This Act shall be called the Income Tax Act, 1973.

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(2) Die wysigings deur subartikel (1) aangebring, word geag in werking te getree het op die datum van afkondiging van die Inkomstebelastingwet, 1972 (Wet No. 90 van 1972).

41. (1) Paragraaf 18 van die Sesde Bylae by die Hoofwet word hierby gewysig deur subparagraaf (2) deur die volgende subparagraaf te vervang:

Wysiging van paragraaf 18 van 6de Bylae by Wet 58 van 1962, soos bygevoeg deur artikel 28 van Wet 90 van 1972.

„(2) Waar, by 'n berekening ingevolge paragraaf 17 (4), 'n versekeraar bereken het dat daar geen wins ten opsigte van 'n versekeringsvoordeel is nie, moet hy binne veertien dae na die end van die maand waarin die versekeraar die versekeringsvoordeel betaal het of, waar die versekeraar nie die versekeringsvoordeel betaal het nie, binne drie maande na die end van die maand waarin hy aanspreeklik geword het om die versekeringsvoordeel te betaal, of, in beide gevalle, binne die verdere tydperk wat die Sekretaris goedkeur, 'n sertifikaat aan die Sekretaris verstrek, in die vorm van die sertifikaat bedoel in subparagraaf (1), wat die inligting gee wat die Sekretaris vereis: Met dien verstande dat waar 'n versekeringspolis ingevolge die bepalinge van paragraaf 14 (1) (e) opgehou het om 'n standaardpolis te wees omrede van die afkoop van die polis in sy geheel, en bedoelde versekeringsvoordeel ten opsigte van daardie afkoop betaalbaar geword het, word daar nie van die versekeraar vereis om 'n sertifikaat ingevolge hierdie subparagraaf ten opsigte van bedoelde versekeringsvoordeel te verstrek nie, tensy die Sekretaris die versekeraar versoek om so 'n sertifikaat te verstrek.”

(2) Die wysiging deur subartikel (1) aangebring, word geag in werking te getree het op die datum van afkondiging van die Inkomstebelastingwet, 1972 (Wet No. 90 van 1972).

42. Behalwe vir sover daarin anders bepaal word, of uit die samehang anders blyk, word die wysigings deur hierdie Wet in die Hoofwet aangebring, vir sover die aanslag, vasstelling, betaling, invordering en verhaal van normale belasting, belasting op onuitgekeerde winste, werknemersbelasting en voorlopige belasting daardeur geraak word, geag in werking te getree het van die begin van die jare van aanslag wat op of na 1 Januarie 1974 eindig.

Inwerkingtreding van sekere wysigings.

43. Hierdie Wet is ook in die gebied Suidwes-Afrika van toepassing.

Toepassing van Wet in Suidwes-Afrika.

44. Hierdie Wet heet die Inkomstebelastingwet, 1973.

Kort titel.

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## INCOME TAX ACT, 1973.

## Schedule

RATES OF NORMAL TAX PAYABLE BY PERSONS OTHER THAN COMPANIES IN RESPECT OF THE YEARS OF ASSESSMENT ENDING 28 FEBRUARY 1974 AND 30 JUNE 1974, AND BY COMPANIES IN RESPECT OF YEARS OF ASSESSMENT ENDING DURING THE PERIOD OF TWELVE MONTHS ENDING 31 MARCH 1974.

(Section 1 of this Act.)

1. The rates of normal tax referred to in section 1 of this Act are as follows:

(a) in respect of the taxable income of any person other than a company, an amount of tax calculated in accordance with the tables below on the taxable amount of such person: Provided that—

(i) where, in the case of any person (other than a natural person who is over the age of sixty years on the last day of the year of assessment and whose taxable income for that year of assessment does not exceed five thousand rand), the amount of tax calculated in accordance with the said tables is not less than one hundred and fifty rand, there shall be added to the amount of tax so calculated a sum equal to ten per cent of that amount;

(ii) any fraction of a rand of the sum calculated under paragraph (i) of this proviso shall be disregarded:

## TABLES

| Taxable Amount                                                | Rates of tax in respect of married persons                                         |
|---------------------------------------------------------------|------------------------------------------------------------------------------------|
| Where the taxable amount—<br>does not exceed R1 000 . . . . . | 9 per cent of each R1 of taxable amount;                                           |
| exceeds R 1 000 but does not exceed R 2 000                   | R90 plus 10 per cent of the amount by which the taxable amount exceeds R1 000;     |
| „ R 2 000 „ „ „ „ R 3 000                                     | R190 plus 10 per cent of the amount by which the taxable amount exceeds R2 000;    |
| „ R 3 000 „ „ „ „ R 4 000                                     | R290 plus 11 per cent of the amount by which the taxable amount exceeds R3 000;    |
| „ R 4 000 „ „ „ „ R 5 000                                     | R400 plus 12 per cent of the amount by which the taxable amount exceeds R4 000;    |
| „ R 5 000 „ „ „ „ R 6 000                                     | R520 plus 14 per cent of the amount by which the taxable amount exceeds R5 000;    |
| „ R 6 000 „ „ „ „ R 7 000                                     | R660 plus 16 per cent of the amount by which the taxable amount exceeds R6 000;    |
| „ R 7 000 „ „ „ „ R 8 000                                     | R820 plus 18 per cent of the amount by which the taxable amount exceeds R 7 000;   |
| „ R 8 000 „ „ „ „ R 9 000                                     | R1 000 plus 20 per cent of the amount by which the taxable amount exceeds R8 000;  |
| „ R 9 000 „ „ „ „ R10 000                                     | R1 200 plus 22 per cent of the amount by which the taxable amount exceeds R9 000;  |
| „ R10 000 „ „ „ „ R11 000                                     | R1 420 plus 24 per cent of the amount by which the taxable amount exceeds R10 000; |
| „ R11 000 „ „ „ „ R12 000                                     | R1 660 plus 26 per cent of the amount by which the taxable amount exceeds R11 000; |
| „ R12 000 „ „ „ „ R13 000                                     | R1 920 plus 28 per cent of the amount by which the taxable amount exceeds R12 000; |
| „ R13 000 „ „ „ „ R14 000                                     | R2 200 plus 30 per cent of the amount by which the taxable amount exceeds R13 000; |



## INKOMSTEBELASTINGWET, 1973.

Wet No. 65, 1973

## Bylae

SKALE VAN NORMALE BELASTING BETAALBAAR DEUR ANDER PERSONE AS MAATSKAPPE TEN OPSIGTE VAN DIE JARE VAN AANSLAG EINDIGENDE OP 28 FEBRUARIE 1974 EN 30 JUNIE 1974, EN DEUR MAATSKAPPE TEN OPSIGTE VAN JARE VAN AANSLAG WAT EINDIG GEDURENDE DIE TYDPERK VAN TWAALF MAANDE EINDIGENDE OP 31 MAART 1974.

(Artikel 1 van hierdie Wet.)

1. Die skale van normale belasting bedoel in artikel 1 van hierdie Wet is soos volg:
- (a) ten opsigte van die belasbare inkomste van 'n ander persoon as 'n maatskappy, 'n bedrag van belasting wat ooreenkomstig die tabelle hieronder op die belasbare bedrag van bedoelde persoon bereken word: Met dien verstande dat—
- (i) waar, in die geval van 'n persoon (behalwe 'n natuurlike persoon wat op die laaste dag van die jaar van aanslag bo die ouderdom van sestig jaar is en wie se belasbare inkomste vir daardie jaar van aanslag vyfduisend rand nie te bowe gaan nie), die bedrag van belasting volgens bedoelde tabelle bereken nie minder as honderd-en-vyftig rand is nie, daar by die aldus berekende bedrag van belasting 'n som gevoeg word gelyk aan tien persent van daardie bedrag;
- (ii) 'n breukdeel van 'n rand in die som ingevolge paragraaf (i) van hierdie voorbehoudsbepaling bereken, buite rekening gelaat word.

TABELLE

| Belasbare Bedrag                                                    |                           | Skale van belasting<br>ten opsigte van<br>getroude persone                                   |
|---------------------------------------------------------------------|---------------------------|----------------------------------------------------------------------------------------------|
| Waar die belasbare bedrag—<br>R1 000 nie te bowe gaan nie . . . . . |                           | 9 persent van elke R1 van<br>belasbare bedrag;                                               |
| R1 000 te bowe gaan, maar nie                                       | R2 000 nie . . . . .      | R90 plus 10 persent van<br>die bedrag waarmee die<br>belasbare bedrag R1 000<br>oorskry;     |
| R2 000                                                              | „ „ „ R3 000 „ . . . . .  | R190 plus 10 persent van<br>die bedrag waarmee die<br>belasbare bedrag R2 000<br>oorskry;    |
| R3 000                                                              | „ „ „ R4 000 „ . . . . .  | R290 plus 11 persent van<br>die bedrag waarmee die<br>belasbare bedrag R3 000<br>oorskry;    |
| R4 000                                                              | „ „ „ R5 000 „ . . . . .  | R400 plus 12 persent van<br>die bedrag waarmee die<br>belasbare bedrag R4 000<br>oorskry;    |
| R5 000                                                              | „ „ „ R6 000 „ . . . . .  | R520 plus 14 persent van<br>die bedrag waarmee die<br>belasbare bedrag R5 000<br>oorskry;    |
| R6 000                                                              | „ „ „ R7 000 „ . . . . .  | R660 plus 16 persent van<br>die bedrag waarmee die<br>belasbare bedrag R6 000<br>oorskry;    |
| R7 000                                                              | „ „ „ R8 000 „ . . . . .  | R820 plus 18 persent van<br>die bedrag waarmee die<br>belasbare bedrag R7 000<br>oorskry;    |
| R8 000                                                              | „ „ „ R9 000 „ . . . . .  | R1 000 plus 20 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R8 000 oorskry;  |
| R9 000                                                              | „ „ „ R10 000 „ . . . . . | R1 200 plus 22 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R9 000 oorskry;  |
| R10 000                                                             | „ „ „ R11 000 „ . . . . . | R1 420 plus 24 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R10 000 oorskry; |
| R11 000                                                             | „ „ „ R12 000 „ . . . . . | R1 660 plus 26 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R11 000 oorskry; |
| R12 000                                                             | „ „ „ R13 000 „ . . . . . | R1 920 plus 28 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R12 000 oorskry; |
| R13 000                                                             | „ „ „ R14 000 „ . . . . . | R2 200 plus 30 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R13 000 oorskry; |

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| Taxable Amount                                                           | Rates of tax in respect of married persons                                         |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| Where the taxable amount—<br>exceeds R14 000 but does not exceed R15 000 | R2 500 plus 32 per cent of the amount by which the taxable amount exceeds R14 000; |
| „ R15 000 „ „ „ „ R16 000                                                | R2 820 plus 34 per cent of the amount by which the taxable amount exceeds R15 000; |
| „ R16 000 „ „ „ „ R17 000                                                | R3 160 plus 36 per cent of the amount by which the taxable amount exceeds R16 000; |
| „ R17 000 „ „ „ „ R18 000                                                | R3 520 plus 38 per cent of the amount by which the taxable amount exceeds R17 000; |
| „ R18 000 „ „ „ „ R19 000                                                | R3 900 plus 40 per cent of the amount by which the taxable amount exceeds R18 000; |
| „ R19 000 „ „ „ „ R20 000                                                | R4 300 plus 42 per cent of the amount by which the taxable amount exceeds R19 000; |
| „ R20 000 „ „ „ „ R21 000                                                | R4 720 plus 44 per cent of the amount by which the taxable amount exceeds R20 000; |
| „ R21 000 „ „ „ „ R22 000                                                | R5 160 plus 46 per cent of the amount by which the taxable amount exceeds R21 000; |
| „ R22 000 „ „ „ „ R23 000                                                | R5 620 plus 48 per cent of the amount by which the taxable amount exceeds R22 000; |
| „ R23 000 „ „ „ „ R24 000                                                | R6 100 plus 50 per cent of the amount by which the taxable amount exceeds R23 000; |
| „ R24 000 „ „ „ „ R25 000                                                | R6 600 plus 52 per cent of the amount by which the taxable amount exceeds R24 000; |
| „ R25 000 „ „ „ „ R26 000                                                | R7 120 plus 54 per cent of the amount by which the taxable amount exceeds R25 000; |
| „ R26 000 „ „ „ „ R27 000                                                | R7 660 plus 56 per cent of the amount by which the taxable amount exceeds R26 000; |
| „ R27 000 „ „ „ „ R28 000                                                | R8 220 plus 58 per cent of the amount by which the taxable amount exceeds R27 000; |
| „ R28 000 . . . . .                                                      | R8 800 plus 60 per cent of the amount by which the taxable amount exceeds R28 000; |

| Taxable Amount                                                | Rates of tax in respect of persons who are not married persons                  |
|---------------------------------------------------------------|---------------------------------------------------------------------------------|
| Where the taxable amount—<br>does not exceed R1 000 . . . . . | 12 per cent of each R1 of taxable amount;                                       |
| exceeds R 1 000 but does not exceed R 2 000                   | R120 plus 12 per cent of the amount by which the taxable amount exceeds R1 000; |

## INKOMSTEBELASTINGWET, 1973.

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| Belasbare Bedrag                                                               | Skale van belasting<br>ten opsigte van<br>getroude persone                                   |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| Waar die belasbare bedrag—<br>R14 000 te bowe gaan, maar nie R15 000 nie . . . | R2 500 plus 32 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R14 000 oorskry; |
| R15 000    "    "    "    R16 000    "    . . .                                | R2 820 plus 34 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R15 000 oorskry; |
| R16 000    "    "    "    R17 000    "    . . .                                | R3 160 plus 36 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R16 000 oorskry; |
| R17 000    "    "    "    R18 000    "    . . .                                | R3 520 plus 38 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R17 000 oorskry; |
| R18 000    "    "    "    R19 000    "    . . .                                | R3 900 plus 40 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R18 000 oorskry; |
| R19 000    "    "    "    R20 000    "    . . .                                | R4 300 plus 42 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R19 000 oorskry; |
| R20 000    "    "    "    R21 000    "    . . .                                | R4 720 plus 44 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R20 000 oorskry; |
| R21 000    "    "    "    R22 000    "    . . .                                | R5 160 plus 46 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R21 000 oorskry; |
| R22 000    "    "    "    R23 000    "    . . .                                | R5 620 plus 48 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R22 000 oorskry; |
| R23 000    "    "    "    R24 000    "    . . .                                | R6 100 plus 50 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R23 000 oorskry; |
| R24 000    "    "    "    R25 000    "    . . .                                | R6 600 plus 52 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R24 000 oorskry; |
| R25 000    "    "    "    R26 000    "    . . .                                | R7 120 plus 54 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R25 000 oorskry; |
| R26 000    "    "    "    R27 000    "    . . .                                | R7 660 plus 56 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R26 000 oorskry; |
| R27 000    "    "    "    R28 000    "    . . .                                | R8 220 plus 58 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R27 000 oorskry; |
| R28 000 te bowe gaan . . . . .                                                 | R8 800 plus 60 persent<br>van die bedrag waarmee<br>die belasbare bedrag<br>R28 000 oorskry; |

  

| Belasbare Bedrag                                                    | Skale van belasting ten<br>opsigte van persone wat<br>nie getroude persone is nie         |
|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Waar die belasbare bedrag—<br>R1 000 nie te bowe gaan nie . . . . . | 12 persent van elke R1<br>van belasbare bedrag;                                           |
| R1 000 te bowe gaan, maar nie R2 000 nie . . . . .                  | R120 plus 12 persent van<br>die bedrag waarmee die<br>belasbare bedrag R1 000<br>oorskry; |

## Act No. 65, 1973

## INCOME TAX ACT, 1973.

| Taxable Amount                                                           |         | Rates of tax in respect of persons who are not married persons                     |
|--------------------------------------------------------------------------|---------|------------------------------------------------------------------------------------|
| Where the taxable amount—<br>exceeds R 2 000 but does not exceed R 3 000 |         | R240 plus 13 per cent of the amount by which the taxable amount exceeds R2 000;    |
| „ R 3 000 „ „ „ „                                                        | R 4 000 | R370 plus 14 per cent of the amount by which the taxable amount exceeds R3 000;    |
| „ R 4 000 „ „ „ „                                                        | R 5 000 | R510 plus 17 per cent of the amount by which the taxable amount exceeds R4 000;    |
| „ R 5 000 „ „ „ „                                                        | R 6 000 | R680 plus 20 per cent of the amount by which the taxable amount exceeds R5 000;    |
| „ R 6 000 „ „ „ „                                                        | R 7 000 | R880 plus 23 per cent of the amount by which the taxable amount exceeds R6 000;    |
| „ R 7 000 „ „ „ „                                                        | R 8 000 | R1 110 plus 26 per cent of the amount by which the taxable amount exceeds R7 000;  |
| „ R 8 000 „ „ „ „                                                        | R 9 000 | R1 370 plus 28 per cent of the amount by which the taxable amount exceeds R8 000;  |
| „ R 9 000 „ „ „ „                                                        | R10 000 | R1 650 plus 30 per cent of the amount by which the taxable amount exceeds R9 000;  |
| „ R10 000 „ „ „ „                                                        | R11 000 | R1 950 plus 32 per cent of the amount by which the taxable amount exceeds R10 000; |
| „ R11 000 „ „ „ „                                                        | R12 000 | R2 270 plus 34 per cent of the amount by which the taxable amount exceeds R11 000; |
| „ R12 000 „ „ „ „                                                        | R13 000 | R2 610 plus 36 per cent of the amount by which the taxable amount exceeds R12 000; |
| „ R13 000 „ „ „ „                                                        | R14 000 | R2 970 plus 38 per cent of the amount by which the taxable amount exceeds R13 000; |
| „ R14 000 „ „ „ „                                                        | R15 000 | R3 350 plus 40 per cent of the amount by which the taxable amount exceeds R14 000; |
| „ R15 000 „ „ „ „                                                        | R16 000 | R3 750 plus 42 per cent of the amount by which the taxable amount exceeds R15 000; |
| „ R16 000 „ „ „ „                                                        | R17 000 | R4 170 plus 44 per cent of the amount by which the taxable amount exceeds R16 000; |
| „ R17 000 „ „ „ „                                                        | R18 000 | R4 610 plus 46 per cent of the amount by which the taxable amount exceeds R17 000; |
| „ R18 000 „ „ „ „                                                        | R19 000 | R5 070 plus 48 per cent of the amount by which the taxable amount exceeds R18 000; |
| „ R19 000 „ „ „ „                                                        | R20 000 | R5 550 plus 50 per cent of the amount by which the taxable amount exceeds R19 000; |
| „ R20 000 „ „ „ „                                                        | R21 000 | R6 050 plus 52 per cent of the amount by which the taxable amount exceeds R20 000; |

## INKOMSTEBELASTINGWET, 1973.

## Wet No. 65, 1973

| Belasbare Bedrag                                                             |   |   |         | Skale van belasting ten opsigte van persone wat nie getroude persone is nie         |
|------------------------------------------------------------------------------|---|---|---------|-------------------------------------------------------------------------------------|
| Waar die belasbare bedrag—<br>R2 000 te bowe gaan, maar nie R3 000 nie . . . |   |   |         | R240 plus 13 persent van die bedrag waarmee die belasbare bedrag R2 000 oorskry;    |
| R3 000                                                                       | „ | „ | R4 000  | R370 plus 14 persent van die bedrag waarmee die belasbare bedrag R3 000 oorskry;    |
| R4 000                                                                       | „ | „ | R5 000  | R510 plus 17 persent van die bedrag waarmee die belasbare bedrag R4 000 oorskry;    |
| R5 000                                                                       | „ | „ | R6 000  | R680 plus 20 persent van die bedrag waarmee die belasbare bedrag R5 000 oorskry;    |
| R6 000                                                                       | „ | „ | R7 000  | R880 plus 23 persent van die bedrag waarmee die belasbare bedrag R6 000 oorskry;    |
| R7 000                                                                       | „ | „ | R8 000  | R1 110 plus 26 persent van die bedrag waarmee die belasbare bedrag R7 000 oorskry;  |
| R8 000                                                                       | „ | „ | R9 000  | R1 370 plus 28 persent van die bedrag waarmee die belasbare bedrag R8 000 oorskry;  |
| R9 000                                                                       | „ | „ | R10 000 | R1 650 plus 30 persent van die bedrag waarmee die belasbare bedrag R9 000 oorskry;  |
| R10 000                                                                      | „ | „ | R11 000 | R1 950 plus 32 persent van die bedrag waarmee die belasbare bedrag R10 000 oorskry; |
| R11 000                                                                      | „ | „ | R12 000 | R2 270 plus 34 persent van die bedrag waarmee die belasbare bedrag R11 000 oorskry; |
| R12 000                                                                      | „ | „ | R13 000 | R2 610 plus 36 persent van die bedrag waarmee die belasbare bedrag R12 000 oorskry; |
| R13 000                                                                      | „ | „ | R14 000 | R2 970 plus 38 persent van die bedrag waarmee die belasbare bedrag R13 000 oorskry; |
| R14 000                                                                      | „ | „ | R15 000 | R3 350 plus 40 persent van die bedrag waarmee die belasbare bedrag R14 000 oorskry; |
| R15 000                                                                      | „ | „ | R16 000 | R3 750 plus 42 persent van die bedrag waarmee die belasbare bedrag R15 000 oorskry; |
| R16 000                                                                      | „ | „ | R17 000 | R4 170 plus 44 persent van die bedrag waarmee die belasbare bedrag R16 000 oorskry; |
| R17 000                                                                      | „ | „ | R18 000 | R4 610 plus 46 persent van die bedrag waarmee die belasbare bedrag R17 000 oorskry; |
| R18 000                                                                      | „ | „ | R19 000 | R5 070 plus 48 persent van die bedrag waarmee die belasbare bedrag R18 000 oorskry; |
| R19 000                                                                      | „ | „ | R20 000 | R5 550 plus 50 persent van die bedrag waarmee die belasbare bedrag R19 000 oorskry; |
| R20 000                                                                      | „ | „ | R21 000 | R6 050 plus 52 persent van die bedrag waarmee die belasbare bedrag R20 000 oorskry; |



## Act No. 65, 1973

## INCOME TAX ACT, 1973.

| Taxable Amount                                                           | Rates of tax in respect of persons who are not married persons                     |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| Where the taxable amount—<br>exceeds R21 000 but does not exceed R22 000 | R6 570 plus 54 per cent of the amount by which the taxable amount exceeds R21 000; |
| „ R22 000 „ „ „ „ R23 000                                                | R7 110 plus 56 per cent of the amount by which the taxable amount exceeds R22 000; |
| „ R23 000 „ „ „ „ R24 000                                                | R7 670 plus 58 per cent of the amount by which the taxable amount exceeds R23 000; |
| „ R24 000 . . . . .                                                      | R8 250 plus 60 per cent of the amount by which the taxable amount exceeds R24 000; |

- (b) on each rand of the taxable income of any company (excluding taxable income derived from mining operations and taxable income referred to in subparagraph (e)) which is determined under the principal Act to be derived—

- (i) within the territory of South West Africa, thirty-five cents;  
(ii) elsewhere than within the said territory, forty cents;

Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a sum equal to two and a half per cent of such amount;

- (c) on each rand of the taxable income derived by any company from mining for gold otherwise than on any post-1966 gold mine (but with the exclusion of so much of the taxable income as the Secretary determines to be attributable to the inclusion in the gross income of any amount under the provisions of paragraph (j) of the definition of "gross income" in section 1 of the principal Act), a percentage determined in accordance with the formula:

$$y = 60 - \frac{360}{x},$$

in which formula (and in the formulae set out in the first and second provisos hereto)  $y$  represents such percentage and  $x$  the ratio, expressed as a percentage, which the taxable income so derived (with the said exclusion) bears to the income so derived (with the said exclusion): Provided that if the taxable income so derived (with the said exclusion) does not exceed forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with the formula:

$$y = 20 \left(1 - \frac{6}{x}\right),$$

and if such taxable income exceeds forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with a formula arrived at by increasing the number 20 in the formula

$$y = 20 \left(1 - \frac{6}{x}\right)$$

by one for each completed amount of two thousand five hundred rand by which the said taxable income exceeds forty thousand rand: Provided further that where a certificate is given by the Government Mining Engineer to the effect that the conditions in respect of an assisted gold mine imposed by the Minister of Mines under section 2 (2) of the Gold Mines Assistance Act, 1968 (Act No. 82 of 1968), have been complied with by the company concerned during the year of assessment, the rate of tax in respect of taxable income derived by the company from mining for gold on such mine shall not exceed a percentage determined in accordance with the formula

$$y = 68 - \frac{601}{x};$$

Provided further that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph, excluding the second proviso, a sum equal to five per cent of such amount;

- (d) on each rand of the taxable income derived by any company from mining for gold on any post-1966 gold mine (but with the exclusion of so much of the taxable income as the Secretary determines to be attributable to the inclusion in the gross income of any amount under the provisions of paragraph (j) of the definition of "gross income" in

## INKOMSTEBELASTINGWET, 1973.

Wet No. 65, 1973

| Belasbare Bedrag                                                               | Skale van belasting ten opsigte van persone wat nie getroude persone is nie         |
|--------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Waar die belasbare bedrag—<br>R21 000 te bowe gaan, maar nie R22 000 nie . . . | R6 570 plus 54 persent van die bedrag waarmee die belasbare bedrag R21 000 oorskry; |
| R22 000 „ „ „ R23 000 „ . . .                                                  | R7 110 plus 56 persent van die bedrag waarmee die belasbare bedrag R22 000 oorskry; |
| R23 000 „ „ „ R24 000 „ . . .                                                  | R7 670 plus 58 persent van die bedrag waarmee die belasbare bedrag R23 000 oorskry; |
| R24 000 te bowe gaan . . . . .                                                 | R8 250 plus 60 persent van die bedrag waarmee die belasbare bedrag R24 000 oorskry; |

- (b) op elke rand van die belasbare inkomste van 'n maatskappy (met uitsondering van belasbare inkomste uit mynwerksaamhede verkry en belasbare inkomste in subparagraaf (e) bedoel) wat volgens 'n vasstelling ingevolge die Hoofwet verkry is—

- (i) in die gebied Suidwes-Afrika, vyf-en-dertig sent;  
(ii) elders as in bedoelde gebied, veertig sent;

Met dien verstande dat daar by die bedrag van belasting bereken volgens die voorgaande bepaling van hierdie subparagraaf 'n som bygevoeg word gelyk aan twee-en-'n-half persent van bedoelde bedrag;

- (c) op elke rand van die belasbare inkomste wat deur 'n maatskappy uit die myn van goud op 'n ander wyse as op 'n na-1966-goudmyn verkry word (maar met uitsluiting van soveel van die belasbare inkomste as wat volgens vasstelling van die Sekretaris toe te skryf is aan die inrekening by die bruto inkomste van 'n bedrag ingevolge die bepaling van paragraaf (j) van die omskrywing van „bruto inkomste” in artikel 1 van die Hoofwet), 'n persentasie vasgestel ooreenkomstig die formule:

$$y = 60 - \frac{360}{x},$$

in welke formule (asook in die formules in die eerste en tweede voorbehoudsbepaling hierby uiteengesit)  $y$  die bedoelde persentasie voorstel en  $x$  die verhouding, as 'n persentasie uitgedruk, waarin die aldus verkreeë belasbare inkomste (met genoemde uitsluiting) staan tot die aldus verkreeë inkomste (met genoemde uitsluiting): Met dien verstande dat indien die aldus verkreeë belasbare inkomste (met genoemde uitsluiting) nie meer as veertigduisend rand bedra nie, die belastingskaal nie hoër is nie as 'n persentasie vasgestel ooreenkomstig die formule:

$$y = 20\left(1 - \frac{6}{x}\right),$$

en indien bedoelde belasbare inkomste meer as veertigduisend rand bedra, die belastingskaal nie hoër is nie as 'n persentasie vasgestel ooreenkomstig 'n formule wat verkry word deur die getal 20 in die formule

$$y = 20\left(1 - \frac{6}{x}\right)$$

te verhoog met een vir elke volle bedrag van tweeduisend vyfhonderd rand wat genoemde belasbare inkomste meer as veertigduisend rand bedra: Met dien verstande voorts dat waar 'n sertifikaat deur die Staatsmyningenieur gegee word ten effekte dat die voorwaardes ten opsigte van 'n ondersteunde goudmyn wat deur die Minister van Mynwese ingevolge artikel 2 (2) van die Wet op Bystand aan Goudmyne, 1968 (Wet No. 82 van 1968), voorgeskryf is, gedurende die jaar van aanslag deur die betrokke maatskappy nagekom is, die belastingskaal ten opsigte van belasbare inkomste deur die maatskappy verkry uit die myn van goud op bedoelde myn nie hoër is nie as 'n persentasie vasgestel ooreenkomstig die formule

$$y = 68 - \frac{601}{x}$$

Met dien verstande voorts dat daar by die bedrag van belasting bereken volgens die voorgaande bepaling van hierdie subparagraaf, behalwe die tweede voorbehoudsbepaling, 'n som gevoeg word gelyk aan vyf persent van bedoelde bedrag;

- (d) op elke rand van die belasbare inkomste wat verkry word deur 'n maatskappy uit die myn van goud op 'n na-1966-goudmyn (maar met uitsluiting van soveel van die belasbare inkomste as wat volgens vasstelling van die Sekretaris toe te skryf is aan die inrekening by die bruto inkomste van 'n bedrag ingevolge die bepaling van paragraaf (j)

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## INCOME TAX ACT, 1973.

section 1 of the principal Act), a percentage determined in accordance with the formula:

$$y = 60 - \frac{480}{x},$$

in which formula (and in the formulae set out in the first proviso hereto)  $y$  represents such percentage and  $x$  the ratio, expressed as a percentage, which the taxable income so derived (with the said exclusion) bears to the income so derived (with the said exclusion): Provided that if the taxable income so derived (with the said exclusion) does not exceed forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with the formula:

$$y = 20(1 - \frac{8}{x}),$$

and if such taxable income exceeds forty thousand rand, the rate of tax shall not exceed a percentage determined in accordance with a formula arrived at by increasing the number 20 in the formula

$$y = 20(1 - \frac{8}{x})$$

by one for each completed amount of two thousand five hundred rand by which the said taxable income exceeds forty thousand rand: Provided further that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a sum equal to five per cent of such amount;

- (e) on each rand of the taxable income of any company, the sole or principal business of which in the Republic is or has been mining for gold and the determination of the taxable income of which for the period assessed does not result in an assessed loss, which the Secretary determines to be attributable to the inclusion in its gross income of any amount under the provisions of paragraph (j) of the definition of "gross income" in section 1 of the principal Act, a rate equal to the average rate of normal tax or thirty-five cents, whichever is the higher;
- (f) on each rand of the taxable income derived by any company from mining for diamonds, forty-five cents: Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a sum equal to ten per cent of such amount;
- (g) on each rand of the taxable income derived by any company from mining operations (other than mining for gold, diamonds or natural oil)—
  - (i) within the territory of South West Africa, thirty-five cents;
  - (ii) elsewhere than within the said territory, forty cents:
 Provided that there shall be added to the amount of tax calculated in accordance with the preceding provisions of this subparagraph a sum equal to two and a half per cent of such amount;
- (h) in respect of the taxable income of any company—
  - (i) a sum equal to five per cent of the aggregate of the amounts of tax determined under subparagraphs (b), (c), (d) and (g), before the addition of the sums referred to in the proviso to subparagraph (b), the third proviso to subparagraph (c), the second proviso to subparagraph (d) and the proviso to subparagraph (g); and
  - (ii) a sum equal to ten per cent of the amount of tax determined under subparagraph (f) before the addition of the sum referred to in the proviso to that subparagraph:
 Provided that any fraction of a rand of the tax calculated under this subparagraph shall be disregarded: Provided further that the tax calculated in terms of this subparagraph shall not be payable by any company whose liability under this subparagraph would, but for this proviso, be less than five rand.

2. (1) For the purposes of paragraph 1 income derived from mining for gold shall include any income derived from silver, osmiridium, uranium, pyrites or other minerals which may be won in the course of the mining for gold, and any income which, in the opinion of the Secretary, results directly from mining for gold.

(2) For the purposes of subparagraph (e) of paragraph 1 the average rate of normal tax shall be determined by dividing the total normal tax (excluding the tax determined in accordance with the said subparagraph for the period assessed) paid by the company concerned in respect of its aggregate taxable income from gold mining for the period from 1 July 1916 to the end of the period assessed, by the number of rand contained in the said aggregate taxable income.

(3) The tax determined in accordance with any of the subparagraphs of paragraph 1 shall be payable in addition to the tax determined in accordance with any other of the said subparagraphs.

3. In this Schedule, unless the context otherwise indicates, any word or expression to which a meaning has been assigned in the principal Act, bears the meaning so assigned thereto.

## INKOMSTEBELASTINGWET, 1973.

Wet No. 65, 1973

van die omskrywing van „bruto inkomste” in artikel 1 van die Hoofwet), 'n persentasie vasgestel ooreenkomstig die formule:

$$y = 60 - \frac{480}{x},$$

in welke formule (asook die formules in die eerste voorbehoudsbepaling hierby uiteengesit)  $y$  die bedoelde persentasie voorstel en  $x$  die verhouding, as 'n persentasie uitgedruk, waarin die aldus verkreeë belasbare inkomste (met genoemde uitsluiting) staan tot die aldus verkreeë inkomste (met genoemde uitsluiting): Met dien verstande dat indien die aldus verkreeë belasbare inkomste (met genoemde uitsluiting) nie meer as veertigduisend rand bedra nie, die belastingskaal nie hoër is nie as 'n persentasie vasgestel ooreenkomstig die formule:

$$y = 20\left(1 - \frac{8}{x}\right),$$

en indien bedoelde belasbare inkomste meer as veertigduisend rand bedra, die belasting-skaal nie hoër is nie as 'n persentasie vasgestel ooreenkomstig 'n formule wat verkry word deur die getal 20 in die formule

$$y = 20\left(1 - \frac{8}{x}\right)$$

te verhoog met een vir elke volle bedrag van tweeduisend vyfhonderd rand wat genoemde belasbare inkomste meer as veertigduisend rand bedra: Met dien verstande voorts dat daar by die bedrag van belasting bereken volgens die voorgaande bepaling van hierdie subparagraaf 'n som gevoeg word gelyk aan vyf persent van bedoelde bedrag;

- (e) op elke rand van die belasbare inkomste van 'n maatskappy wie se enigste of vernaamste besigheid in die Republiek die myn van goud is of was en waarvan die vasstelling van die belasbare inkomste vir die tydperk van aanslag nie op 'n vasgestelde verlies uitloop nie, wat volgens vasstelling van die Sekretaris toe te skryf is aan die inrekening by sy bruto inkomste van 'n bedrag ingevolge die bepaling van paragraaf (f) van die omskrywing van „bruto inkomste” in artikel 1 van die Hoofwet, 'n skaal gelyk aan die gemiddelde skaal van normale belasting of vyf-en-dertig sent, watter ook al die hoogste is;
- (f) op elke rand van die belasbare inkomste wat deur 'n maatskappy uit die myn van diamante verkry word, vyf-en-veertig sent: Met dien verstande dat daar by die bedrag van belasting bereken volgens die voorgaande bepaling van hierdie subparagraaf 'n som gevoeg word gelyk aan tien persent van bedoelde bedrag;
- (g) op elke rand van die belasbare inkomste wat deur 'n maatskappy verkry word uit mynwerksaamhede (behalwe die myn van goud, diamante of aardolie)—
  - (i) in die gebied Suidwes-Afrika, vyf-en-dertig sent;
  - (ii) elders as in bedoelde gebied, veertig sent:
 Met dien verstande dat daar by die bedrag van belasting bereken volgens die voorgaande bepaling van hierdie subparagraaf 'n som gevoeg word gelyk aan twee-en-'n-half persent van bedoelde bedrag;
- (h) ten opsigte van die belasbare inkomste van 'n maatskappy—
  - (i) 'n som gelyk aan vyf persent van die totaal van die bedrae van belasting wat ingevolge subparagraawe (b), (c), (d) en (g) vasgestel is voor die byvoeging van die somme bedoel in die voorbehoudsbepaling by subparagraaf (b), die derde voorbehoudsbepaling by subparagraaf (c), die tweede voorbehoudsbepaling by subparagraaf (d) en die voorbehoudsbepaling by subparagraaf (g); en
  - (ii) 'n som gelyk aan tien persent van die bedrag van belasting wat ingevolge subparagraaf (f) vasgestel is voor die byvoeging van die som in die voorbehoudsbepaling by daardie subparagraaf bedoel:

Met dien verstande dat 'n breukdeel van 'n rand in die belasting ingevolge hierdie subparagraaf bereken, buite rekening gelaat word: Met dien verstande voorts dat die belasting ingevolge hierdie subparagraaf bereken, nie betaalbaar is nie deur 'n maatskappy wie se aanspreeklikheid ingevolge hierdie subparagraaf, by ontstentenis van hierdie voorbehoudsbepaling, minder as vyf rand sou wees.

2. (1) By die toepassing van paragraaf 1 sluit inkomste uit die myn van goud verkry ook inkomste in wat verkry is van silwer, osmiridium, uraan, piriet of ander minerale wat in die loop van die myn van goud gewin word, en enige inkomste wat, volgens die oordeel van die Sekretaris, regstreeks uit die myn van goud voortvloei.

(2) By die toepassing van subparagraaf (e) van paragraaf 1 word die gemiddelde skaal van normale belasting vasgestel deur die totale normale belasting (met uitsluiting van die belasting ooreenkomstig genoemde subparagraaf vasgestel vir die tydperk waarvoor aangeslaan word) wat deur die betrokke maatskappy betaal is ten opsigte van sy totale belasbare inkomste uit die myn van goud vir die tydperk van 1 Julie 1916 tot die end van die tydperk waarvoor aangeslaan word, te deel deur die getal rand wat genoemde totale belasbare inkomste bevat.

(3) Die belasting vasgestel ooreenkomstig enige van die sub-paragraawe van paragraaf 1, is betaalbaar benewens die belasting ooreenkomstig enige ander van die genoemde subparagraawe vasgestel.

3. In hierdie Bylae, tensy uit die samehang anders blyk, het enige woord of uitdrukking waarvan daar in die Hoofwet 'n betekenis toegeskryf is, die betekenis aldus daaraan toegeskryf.

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