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GENERAL NOTICE

NOTICE 1279 OF 2008

NATIONAL TREASURY

PUBLICATION OF EXPLANATORY SUMMARY OF THE REVENUE LAWS SECOND AMENDMENT BILL, 2008

The Minister of Finance intends introducing the Revenue Laws Second Amendment Bill, 2008, in the National Assembly in October 2008. The explanatory summary of the Bill is hereby published in accordance with Rule 241(1)(c) of the Rules of the National Assembly:

This Bill introduces administrative provisions to the Revenue Laws Amendment Bill, 2008, and provides for the amendment of-

- the Estate Duty Act, 1955, so as to amend provisions relating to notices of assessment;
- the Income Tax Act, 1962, so as to amend provisions; to make new provision for the Minister to prescribe a date and for the collection of taxes; and to effect textual and consequential amendments;
- the Customs and Excise Act, 1964, so as to—
 - amend definitions of goods, manufacture and goods under customs control;
 - provide for the stopping of ships by customs patrol boats;
 - insert provisions granting officers powers of arrest;
 - insert provisions regarding the possession of firearms by officers;
 - insert provisions regarding the acquisition of equipment for border control and the operation of patrol boats;
 - insert provisions requiring advance passenger information to be furnished by aircraft operators;
 - amend certain provisions relating to exports by post;
 - further regulate the export of goods by passengers;
 - allow a licensee of a customs and excise warehouse to use a computer system for goods manufactured or stored and the movement of goods to and from such warehouse;
 - insert a power to make rules regarding simplified procedures for any person or category of persons who manufacture certain excisable goods;
 - further regulate the times for entry of imported goods or goods for export;
 - insert provisions relating to simplified clearance and release procedures, such procedures for authorised persons and simplified procedures for the immediate release of goods;
 - further regulate the amendment and substitution of bills of entry;
 - amend the requirements in respect of accredited client status;
 - insert a penal provision;
 - amend a penal provision relating to false declarations;
 - insert special provisions relating to the processing and protection of personal information;
 - effect an amendment to a provision regulating the taking of samples;
 - amend certain powers to make rules; and
 - effect textual and consequential amendments;

- the Value-Added Tax Act, 1991, so as to make provision for the Minister to prescribe a date; provide for the supply of information when applying for a ruling; and to amend provisions relating to refunds;
 - the Revenue Laws Second Amendment Act, 2006, so as to delete a provision; repeal certain provisions; amend a commencement date; and effect textual and consequential amendments;
 - the Securities Transfer Tax Administration Act, 2007, so as to amend provisions relating to payment of taxes;
 - the Revenue Laws Amendment Act, 2007, so as to delete a definition, and to provide for matters connected therewith.
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