



**national treasury**

Department:  
National Treasury  
REPUBLIC OF SOUTH AFRICA

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## **MEDIA STATEMENT**

### **Publication of the 2024 Draft Tax Bills and Draft Global Minimum Tax Bills for public comment:**

#### **2024 Draft Rates Bill, Draft 2024 Revenue Laws Amendment Bill, Draft Global Minimum Tax Bill and Draft Global Minimum Tax Administration Bill.**

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The National Treasury and the South African Revenue Service (SARS) today publish, for public comment, the 2024 Draft Rates Bill (2024 Draft Rates Bill), the 2024 Draft Revenue Laws Amendment Bill, the Draft Global Minimum Tax Bill and the Draft Global Minimum Tax Administration Bill.

The 2024 Draft Rates Bill contains announcements made in Chapter 4 and Annexure C of the 2024 Budget Review that deal with the increase of excise duties.

The 2024 Draft Revenue Laws Amendment Bill is aimed largely at clarifying the existing language and to simplify the directives system for both administrators and SARS to allow for an efficient implementation of the 'two-pot' retirement reform.

The Draft Global Minimum Tax Bill is aimed at implementing the GloBE Model Rules in South Africa to enable South Africa to impose a multinational top-up tax at a rate of 15 per cent on the profits of in-scope multinational enterprise groups. The Draft Global Minimum Tax Administration Bill is aimed at the administration of the Draft Global Minimum Tax Bill.

After receipt of written comments, the National Treasury and SARS will engage with stakeholders through public workshops to discuss the written comments on the draft bills. The Standing Committee on Finance (SCoF) and the Select Committee on Finance (SeCoF) in Parliament are expected to make a similar call later this year for public comment and convene public hearings on the draft bills before their formal introduction in Parliament. Thereafter, a response document on the comments received will be presented at the parliamentary committee meetings, after which the draft bills will then be revised, taking into account public comments and recommendations made during committee hearings, before they are tabled formally in Parliament for consideration.

The 2024 Draft Rates Bill, 2024 Draft Revenue Laws Amendment Bill, Draft Global Minimum Tax Bill and Draft Global Minimum Tax Administration Bill can be found on the National



Treasury ([www.treasury.gov.za](http://www.treasury.gov.za)) and SARS ([www.sars.gov.za](http://www.sars.gov.za)) websites. More general information underlying the draft legislation can be found in the 2024 Budget Review, available on the National Treasury website.

The 2024 Draft Taxation Laws Amendment Bill and 2024 Draft Tax Administration Laws Amendment Bill, which contain the remaining tax proposals announced in the 2024 Budget Review, will be released for public comment later in the year.

***Due date for public comments***

National Treasury and SARS hereby invite comments in writing on the 2024 Draft Rates Bill, 2024 Draft Revenue Laws Amendment Bill, Draft Global Minimum Tax Bill and Draft Global Minimum Tax Administration Bill. Please forward written comments to the National Treasury's tax policy depository at [2024AnnexCProp@treasury.gov.za](mailto:2024AnnexCProp@treasury.gov.za), and SARS at [acollins@sars.gov.za](mailto:acollins@sars.gov.za) by the close of business on 31 March 2024.

**ISSUED BY NATIONAL TREASURY ON 21 FEBRUARY 2024**

