



The Davis Tax Committee

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MEDIA STATEMENT:

**RELEASE OF DAVIS TAX COMMITTEE FIRST INTERIM REPORT ON BEPS
FOR PUBLIC COMMENT**

23 December 2014

Given its Terms of Reference and the nature of its work, The Davis Tax Committee (DTC) submitted a First Interim Report on Base Erosion and Profit Shifting (BEPS) to the Minister of Finance on 30 June 2014. The BEPS Sub-Committee consulted widely and took into account eight submissions from the public in producing the report.

The Minister of Finance subsequently authorised the DTC to release the report for public comment.

The First Interim Report on BEPS is now available for public comment on the DTC website www.taxcom.org.za

In essence, the report is aligned with the September 2014 deliverables on the OECD BEPS Action Plan, which were discussed at G20 meetings in Australia in September and November 2014 respectively. It, therefore, covers the following areas:

- Introductory document
- Action 1: Digital economy;
- Action 2: Hybrid mismatches;
- Action 5: Harmful tax practices;
- Action 6: Treaty abuse;
- Action 8: Transfer pricing with regard to intangibles;
- Action 13: Transfer pricing documentation;
- Action 15: Develop a multilateral instrument;
- Summary of recommendations of the Davis Tax Committee on the OECD September 2014 deliverables.

Comments on the first interim report on BEPS can be sent by e-mail to taxcom@sars.gov.za or by post to PO Box 2344, Brooklyn Square, Pretoria, 0075. The closing date for comments is **31 March 2015**.

Questions relating to this Media Statement can be directed to Mr Vinesh Pillay (Head of Secretariat for the Davis Tax Committee) on the telephone number 012 432 9390.