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REPUBLIC OF SOUTH AFRICA

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**RATES AND MONETARY AMOUNTS AND AMENDMENT OF  
REVENUE LAWS (ADMINISTRATION) BILL**

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*(As introduced in the National Assembly (proposed section 75))*

*(The English text is the official text of the Bill)*

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(MINISTER OF FINANCE)

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## BILL

**To provide for administrative matters in respect of additional relief under the voluntary disclosure programme and to provide for matters connected therewith.**

BE IT ENACTED by the Parliament of the Republic of South Africa, as follows:—

### **Interpretation**

1. For the purposes of this Act, any word or expression to which a meaning has been assigned in the Tax Administration Act, 2011 (Act No. 28 of 2011), bears the meaning so assigned unless the context otherwise indicates and the following terms have the following meaning—

“**application**” means an application for the additional relief described in Part II of the Rates and Monetary Amounts and Amendment of Revenue Laws Act, 2016;

“**Tax Administration Act**” means the Tax Administration Act, 2011 (Act No. 28 of 2011); and

“**trust**” means a “trust” as defined in section 1(1) of the Income Tax Act, 1962 (Act No. 58 of 1962), and includes a similar arrangement established outside the Republic.

### **Applications**

2. (1) An application must be—
- (a) made under Part B of Chapter 16 of the Tax Administration Act; and
  - (b) received by SARS on or after 1 October 2016 but by no later than 31 March 2017.
- (2) An application may not be made—

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- (a) by or on behalf of a trust; or
- (b) in respect of receipts and accruals from which an asset that has been disclosed to SARS under an international tax agreement was wholly or partly derived.

## **Understatement penalty**

3. For purposes of section 229(b) of the Tax Administration Act, subsequent to the approval of an application under section 230 of the Act, column 6 of the understatement penalty percentage table in section 223 of the Act must be treated as reflecting 0% for items (iv) and (v).

## **Short title**

4. This Act is called the Rates and Monetary Amounts and Amendment of Revenue Laws (Administration) Act, 2016.