SOUTH AFRICAN REVENUE SERVICES

No. October 2011

CIRCUMSTANCE WHEN SECTION 23K(2) OF THE INCOME TAX ACT, 1962, DOES NOT APPLY


P J GORDHAM

Minister of Finance
SCHEDULE

Reorganisation transactions as defined in section 23K entered into by a taxpayer if the transaction was financed directly or indirectly only by a company forming part of the same group of companies, as defined in section 41, in relation to the taxpayer.