



national treasury

Department:
National Treasury
REPUBLIC OF SOUTH AFRICA

MEDIA STATEMENT

PUBLICATION OF THE 2021 TAX ACTS AND ACCOMPANYING DOCUMENTATION

The Rates and Monetary Amounts and Amendment of Revenue Laws Act, 2021, (Act No. 19 of 2021) (2021 Rates Act), Taxation Laws Amendment Act, 2021 (Act No 20 of 2021) (2021 TLAA) and Tax Administration Laws Amendment Act, 2021 (Act No. 21 of 2021) (2021 TALAA) were promulgated on 19 January 2022. These Acts give legislative effect to the tax proposals as outlined by the Minister of Finance in his annual National Budget Speech delivered on 24 February 2021, as well as emergency tax measures in response to the continuing COVID19- pandemic and recent unrest in the country announced by the Minister of Finance on 28 July 2021. The emergency tax measures are over and above the tax proposals announced by the Minister of Finance in the 2021 Budget on 24 February 2021.

The 2021 Rates Act gives effect to changes in rates and monetary thresholds and increases of the excise duties on alcohol and tobacco. The 2021 TLAA contains more complex, technical, anti-avoidance legislative changes as well as emergency tax measures announced by the Minister of Finance on 28 July 2021. The 2021 TALAA deals with tax proposals that are technical and administrative in nature, as well as administrative emergency tax measures announced by the Minister of Finance on 28 July 2021.

A Final Response Document on the 2021 Rates and Monetary Amounts and Amendment of Revenue Laws Bill (2021 Rates Bill), 2021 Taxation Laws Amendment Bill (2021 TLAB) and 2021 Tax Administration Laws Amendment Bill (2021 TALAB), as well as the Explanatory Memorandum to the 2021 TLAB (Explanatory Memorandum) and the Memorandum of Objects to the 2021 TALAB (Memorandum of Objects) are also published.

The Final Response Document updates the Draft Response Document previously published to take into account submissions and decisions made following further inputs made by stakeholders, the Standing Committee on Finance and the Select Committee on Finance during public hearings regarding the 2021 Draft Rates Bill, 2021 Draft TLAB and 2021 Draft TALAB.

The 2021 Rates Act, 2021 TLAA, 2021 TALAA, Final Response Document, Explanatory Memorandum and Memorandum of Objects can be found on the National Treasury (www.treasury.gov.za) and SARS (www.sars.gov.za) websites.

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